



River Thames Boat Project
General Report and Financial Statements 2019-20

Company Number: 3953201
Charity Number: 1080281

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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

David Suchet CBE

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

The Trustees and Directors of the Company are:

Paul Barry

David Bell

Jon Chapman (Chair)

Bob Darke (Vice Chair)

Luke Gannon (resigned September 2019)

Amy Hayes (co-opted May 2019, resigned October 2019)

Keith Knox (retired November 2019)

Peter Low (retired November 2019)

Jane Newman

Prasad Shastri

Byron Turner (retired November 2019)

Stephen West

Company Secretary: Linda Varney

Principal Activities

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

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers' days which are for primary school aged children and 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.

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. In July 2019, we were delighted to provide *Thames Discoverer* to take part in The River Blessing service on the river in Teddington through our connections with St Mary's & St Peter's Church.

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 2019-20 are provided in our Public Benefit Statement on page 10.

Other local community collaborations in 2019, included having the charity stall at local markets eg. Ham Parade Market, providing volunteers to help at running events along the river, attending the service to mark the beginning of the new Mayoral Year for the Mayor of Richmond, visiting local community centres to do talks about the River Thames Boat Project and collaborating with other local organisations to bring beneficiaries to the river.

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 2019-20 these were:

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

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

Zaria Greenhill (part-time, left November 2019), co-ordinator of our education and learning activities.

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*.

Sophie Owsianka (part-time, joined March 2020), co-ordinator of our education and learning activities.

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. *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

It can very readily be seen elsewhere in this Report that 2019-20 was another successful year for River Thames Boat Project, with our education activities and our therapeutic cruise programme continuing apace. We celebrated 30 years of the charity which was a fantastic milestone and we brought special time on the river to more beneficiaries than ever before. We were looking forward to the start of the new season for 2020 with an extremely strong calendar of bookings for both our therapeutic cruises and education days. The rest of 2020 should have been a year of even-keeled and calm consolidation as the many changes of recent times – such as the bringing of *Thames Discoverer* into service, our volunteer skipper initiative, the move to a new office, the hiring of an Education Coordinator – all bore fruit and we continued to grow and develop our unique offering as a charity.

When Bob Darke and I took over as Vice Chair and Chair from the inimitable Keith Knox at the end of 2019, this was our expectation. How very wrong we were! Full UK lockdown was announced in March, just before the end of the period to which these financial statements relate, and, in my view, a review of 2019-20 really needs to deal with what was happening at the end of the period and where we are now.

As the financial year ended, all planned activities on the river were cancelled as national lockdown took effect. We had hoped that the pause of activities would be for just a few months and we would be back on the river in July, but we had to manage a constantly changing landscape. Pippa, Peter and Kate went on furlough leave; Peter then left us in June to take up a position with the National Trust on Brownsea Island, Poole; Sophie will now be leaving us in December to pursue her marine biology career in the Caribbean; and we were recently very sad to lose our Honorary President at the age of 94, the irreplaceable Peter Harrop.

Yet, amidst the turmoil and uncertainty of this year, I see considerable cause for optimism for 2021 and a return to the strong position that we achieved in 2019. Pippa and Kate are back working hard, marshalling our resources, continually seeking sources of income from providers of grants and donors new and old, adapting our activities to the new normal and publicising what we do and who we are. We were very lucky to find Captain Gunnar Christensen to look after our boats and support our volunteer skippers and crew. And, though Sophie is moving on, she has left, even in a short time, a legacy of ideas and energy which we will ensure is carried on by her successor. The green shoots of recovery are already in evidence. We had four days of School on the River in September which went very well, and *Thames Discoverer* has some passenger cruises booked.

So I end a rather unusual review of a year in which I have mainly (but I think correctly) dealt with events after the year-end, by thanking our staff and my fellow directors for their dedication and commitment, and our wonderful volunteers, members and Friends for their continuing fantastic support. We are very well placed indeed to meet the challenges of 2021 and what I sincerely hope will be a return to a full range of activities.

OPERATIONS – CRUISES AND EDUCATIONAL ACTIVITIES

In 2019-20 we delivered 112 therapeutic cruises on the river for people of all ages with disabilities and groups of older and vulnerable people. We also ran 69 education days/activity sessions. Through these, we continued to make the Thames accessible and provide special days and memorable experiences.

Our loyal clients, who plan our therapeutic cruises and education days far in advance, joined us again for more time on the river and we extended our client base, with a record 31 new client groups coming onboard during the year.

We also delivered six 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.

New cruise client groups included a collaboration with Homelink, to provide 3 special cruises for their clients and carers to celebrate their 21st anniversary, and the opportunity to welcome Elmbridge Relief Care onboard. Both client groups included carers and the people they care for, enabling them to benefit from the rare opportunity for an outing together. We also welcomed The People Hive onboard and after successful day cruises, they made bookings for residential trips for 2020.

In order to deliver an increased number of cruises, we focused on the development of a group of volunteer skippers. Peter, our Operations Manager, worked hard on skipper training days with them on *Thames Discoverer* and they became experienced and much appreciated during the season.

A further development in the RTBP offer, was trialling a number of cruise embarcations from Tamesis Club in Teddington where we have our new office. The riverside location provided good parking and level access for our client groups. We had experienced issues at our usual cruise embarcation point in Kingston. The public riverside by John Lewis was not accessible due to boats mooring there illegally. We were grateful to Turk Launches for allowing us to board some cruises from their pier in Kingston and to Tamesis Club for providing riverside access in Teddington. Going forward, we hope that most cruise embarcations will take place from Tamesis Club in Teddington.

For the whole month of August 2019, *Thames Venturer* went into dry dock for repairs and painting. This had been planned but additional welding and structural repairs were required to restore the boat to the high standards required to run our activities.

Education days and residentials onboard *Thames Venturer* were well attended and Drastic Plastic, part of our School on the River day, continued to be well received and appreciated. This highly topical content about plastic pollution and the issues of single use plastic, provided a positive update to our education offer. Our educational programme at Hermitage Community Moorings in Wapping for East London based schools saw a significant increase in bookings compared to the previous year. It is delivered from the pier house with the support of Hermitage River Projects and the moorings' staff and residents.

Recruitment was a priority in 2019-20 for our education programmes. Our Education Manager left in November 2019 and we welcomed Sophie Owsianka, our new Education Coordinator, in March 2020. Finding new volunteers to be river educators and crew on our education days was also key, as several volunteers retired after many happy years of supporting the charity's work. We were fortunate during this period of transition to have the support of Gemma Hindi, who previously worked for the charity as our first Education Coordinator.

FUNDRAISING

2019-20 saw a significant increase in our fundraising income compared to the previous year. 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 fixed costs.

2019 marked the celebration of 30 years of the River Thames Boat Project and fundraising activities for this, which included a sponsored walk along the river from Putney to Kingston, were a significant contributor to the increase in income. Through two special riverside events in Teddington, we brought people together and thanked our Friends, volunteers, supporters and funders for making these 30 years possible. For the first time, we developed a programme of editorial and advertorial activity in local community publications. This ran from April to September and was successful in building awareness of the charity and the work that we do, as well as generating new bookings and interest from new volunteers.

Private bookings increased in 2019-20 (for evening and weekend use outside core charitable time) and this productive use of our boats provided much needed income. We ran two successful sleepovers onboard *Thames Venturer*. The first was with the Teddington Woodcraft Folk and the second with Tamesis Club. The latter was provided for the club's cadets as part of their week's summer sailing course. *Thames Venturer* was moored up at the club and we provided the group with a session on river and boat knowledge, a bat walk and 12 bunks for the night.

Other successful initiatives included loyal volunteers manning water stations for running events, for which the charity received a donation from the organisers and sponsorship for runners, and some excellent contributions from the Waitrose Community Matters programme. New 'out of season' activities to maximise the boat usage included short cruises for Friends and volunteers in January and February and a film night onboard *Thames Venturer*. Our final big fundraising event for the financial year was our first RTBP Quiz Night in January 2020. This contributed a fantastic £1,975 to the fundraising total.

Individual, Community and Corporate Friends who supported the charity with their membership fees and their association were much appreciated and we hope to develop this area further. This regular income throughout the year provides important stability to the charity. We were also grateful to regular funders who are individuals, Trusts and other charities who recognise the work that we do by supporting us each year with donations.

We were very thankful to receive grants during the year from The Hampton Fund, Richmond Parish Lands Charity and The Barnes Fund. These local organisations provide partnership and support and help us to build our connections in the local community. In addition to this, The Childwick Trust supported us specifically for our cruises and The Kaye Pemberton Trust supported us for our education days. Hermitage River Projects increased their financial support to us to cover the increase in education days that we provided at Hermitage Community Moorings in Wapping.

2019-20 was a significant step forward in bringing our special days on the river to a wider audience and for an extended season. We made strong connections in the local community and had established a very strong position on bookings for the 2020-21 season. However, the COVID-19 pandemic and the lockdown that took effect in March meant that all activities had to be paused at this critical point.

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 2019-20, benefit from this active and stimulating form of volunteering.

In 2019-20, we provided:

- 112 Accessing the Thames days on the river for 1,191 clients and their carers
- 69 Education bookings with activities for 2,141 school children and young learners, accompanied by teachers and helpers.

We held:

- 1 crew training day, 2 teacher training days and 8 volunteer skipper training days for our volunteers
- 11 on-board events for the charity's supporters
- 2 onshore events for the charity's supporters and volunteers

In addition, the boat was hired out for 24 private events, all giving a total of 227 day and evening uses (number does not include onshore events) and an estimated 6,378 volunteer hours (including crewing, teaching, office, events and maintenance work).

We welcomed 31 new client groups on board during the year, including 10 new schools. Our client groups came to us from 13 London boroughs and 9 counties and District Councils outside Greater London.

FINANCIAL RESULTS

For the year ended 31st March 2020, the charity generated a loss of £23,913. This comprised a general operational loss of £34,123 and a surplus of £10,210 relating to restricted income, which included £5,220 of grant income received to be spent in the next financial year and a restricted donation of £4,990, carried forward from 2018-19.

The operational loss was the result of exceptional non-recurring costs incurred during the year, in the form of major painting work to *Thames Venturer*. Most of the money for this work was taken from the restricted Thames Venturer Refit Fund. Given the magnitude of the spend on *Thames Venturer* and the original loss budgeted for the year, the final year end loss could have been as high as £48,000. However, this loss was greatly reduced by a high level of fundraising income from a number of events celebrating 30 years of the charity, higher than forecasted donations and a reduction in forecasted salary costs due to a staff member leaving and a period of time without anyone in post.

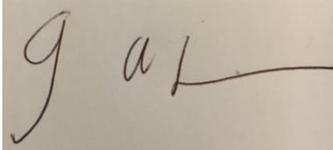
At the end of the year the Designated Development Fund (DDF) balance was £267,838. However, over the next year 2020-21, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston, where our boats are moored, in line with the Council's wishes and to facilitate any potential upgrade to *Thames Venturer*. It is intended that these improvements will allow the charity to increase the scope of its activities and thereby increase its client base. In 2020-21 the DDF will also be needed to provide financial support to the charity to offset losses, particularly in fees and fundraising income, resulting from the COVID-19 pandemic.

2019-20 again saw a rise in fee income from £52,171 in 2018-19 to £61,403 for 2019-20. This reflected the increased capacity of having both boats operating and the strong team of volunteer skippers who led a much higher number of cruises. This was key for the charity's development and the expectation is that fee income will continue to increase further over the coming years as we reach more beneficiaries and extend the season into March and October/November. However, these projections have been significantly impacted by the COVID-19 pandemic.

Financial Audit

For the year ended 31st March 2020 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.

A handwritten signature in black ink on a light-colored background. The signature appears to be 'J Chapman' with a long horizontal line extending from the end.

Jon Chapman
Chair of Directors

18th May 2020
Signed with the approval of the Directors on their behalf

Clients 2019-20

Client groups marked with an asterisk were new clients in 2019-20

48 The Grove - Consensus support	Gresham Primary School*	Pete Gallon*
Abbeyfield	HANDS	Petersham and Ham Seascouts
- Chelsea and Fulham Society	Helen Samuel*	Pines Nursing Home (The)
- Lee House	Hermitage Primary School*	Puffin*
- New Malden	HEUKEvents	Rathfern Primary School*
- Victoria House	Homelink Day respite care centre*	The People Hive*
Achieving for Children - Virtual School	Hugh Fells & Friends	Richmond Young Carers Support
Activity Station	INS	Roehampton Limb User Group*
Allfarthing Primary School	Kew House	Roehampton Polio Fellowship
Barnes Primary School	Kingston Centre For Independent Living	Rotary Club of Teddington & The Hamptons
Brinsworth House	Latchmere School	Royal Hospital for Neuro-disability
Buckingham Primary School	Laurie Wills	Sacred Heart School
Care UK	Lest We Forget	Sail 4 Cancer
Care UK - Tiltwood*	- BLESMA*	Shmaila Malik*
Care UK - White Farm Lodge*	- Care Ashore	Speirs House Nursing Home
Castelnau Centre Project	- Care for Veterans	St John's C of E Primary School
Cayley Primary School*	- Chelsea Pensioners	St Luke's C of E Primary School*
Cedars Care Home*	- Royal Alfred Seafarers	St Marys and St Peters School
Central & Cecil Housing Trust	- Royal Naval Association	St Paul's C of E Junior School
- Cecil Court	- Shoreham RAFA*	St Richard Reynolds Catholic College*
- Homemead	- St David's Home	T.R.E.E.S
Chase Bridge Primary School	- Stoll Foundation	- Alfriston Day Centre
Chisenhale Primary School	- Sussexdown	- Bourne House
Choice Care Group	- The Royal Star and Garter	- Ashcombe Court
Choice Support McCrae Road	Linda Varney	- Banstead Road
Collis Primary School	London Environmental Educators Forum (LEEF)	- Concord House
Coombe Hill Junior School	Look and Plan*	- Duckyls Farm Centre
Croydon Arena Cyclists*	Lyn Baldwin*	- Meopham Road
Dutch Barge Association	Manor Primary School*	Tamesis Club*
Earlsfield Primary School	Marlborough Primary School	The Anglers Pub*
Elmbridge Relief Care*	MCCH	The Angling Trust
FISH Neighbourhood Care Scheme	Nelson Primary School	The Russell School
Focus Travel*	Newland House School*	Thomas Buxton School
Friends and Neighbours	Orleans Primary School	Thomson House School
Gary Shiels*	Our Lady of the Rosary RC Primary School	Whiteley Village Care Home
German School, London	Oxygen	Woodpecker Elfins
Gillian Rix*	Penny Hamer*	Worple Primary School*
Glendale Care Home*		

Donors and Benefactors 2019-20

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	Adrian Gray	Christine Pickard
Al-Jazy Shipping	Zaria Greenhill	Derek Plummer
Arnold Funeral Service Limited	Hampton Beer Festival	Mark Prest
Hilary Atkin	Hampton Court Palace Golf Club	H Richard Quinn
Barnes Workhouse Fund	Peter Harrop	Richmond Parish Lands Charity
Paul Barry	Margaret Harrop	Richmond Running Festival
David Bell	Heathrow Community & Environmental Awards	River Thames Society
Anna Benson Gyles	Sarah Herrick	George Robins
John Bowen	Jane Hinton	Rotary Club of Teddington & The Hamptons
Paul Boyd	Elizabeth Hodges	Elaine Russell
Robin Bramley	Celia Hodges	Ann Sayer
Alison Brown (nee Oliver)	Susannah Hughes	Prasad Shastri
Pippa Butterfield	John Humphreys	Louise Sibley
Paul Bywaters	Jacqui Humphreys	Noel Simmons
John Cannon	Anthony Hutchinson	Stragglers Running Club
CH Dixon Charitable Trust	Jane & Jim Jewell	Michael Sullivan
Jonathan Chapman	Kay Williams Charitable Foundation	John Tamsitt
Childwick Trust	Kaye Pemberton Charitable Trust	The Anglers Pub
Michael Cooper	KBC Special Events Limited	The Hampton Fund
Edward Corbett	John Kennett	Mr & Mrs Thirkell-White
Peter Cowell	David Knight	Gillian Thorpe
Penny Cowell	Keith Knox	John Tjaatrdstra
Bruce Cryer	Lest We Forget - Shoreham RAFA	Martha Tressler
Bob Darke	Peter Low	Mary Turner
Giles Dimock	Flicky Low	Twickenham Yacht Club
Rosemary Doidge	John Maguire	Linda Varney
Patrick Doyle	Robin Martin	Waitrose
Dutch Barge Association	Sue & Ian McNuff	Vivian Walker
Hazel Eastwood	Mike Mendelson	Mary Weber
Paul Edelin	Clive Mitchell	Rosamund Webster
Sarah Edmonds	Wendy Moss	Mary Webster
Elizabeth and Prince Zaiger Trust	Willie Munday	Lena Wilde
Duncan Faircloth	NHP Leisure Deveopments	Anthea Wilkinson
Peter Finch	Kate Oatham	Tim Williams
Leigh Fincke	John Ormsby	Marilyn Wood
David Garcia	John Palmer	Worshipful Company of Gold and Silver Wyre Drawers
Bamber Gascoigne	Pavilion Health Club	Angus Young
Roger Goodier		

Volunteers 2019-20

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 skippering, boat crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and, finally, running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

Barry Adams	Molly Gartland	Tim Parish
Lyn Baldwin	Ivor Gibson	Alan Parry
Paul Barry	Adrian Gray	Hilary Pereira
David Bell	Penny Hamer	Roy Poole
David Bentley	George Henderson-Brown	Gillian Rix
Nigel Bloomer	Sarah Herrick	Helen Root
Toby Boulton	James Huddleston	Maria Rowden
Jemma Box	John Jones	Elaine Russell
Mark Bridger	Terry Kemp	Sarah Searle
Paul Bywaters	Ken Kilmister	Prasad Shastri
John Cannon	Peter Kitchen	Louise Sibley
Jonathan Chapman	Keith Knox	Pollyanna Stokoe
Ian Chappell	Marilyn Larden	Michael Sullivan
Fiona Collingwood	Peter Low	John Tamsitt
Bob Darke	John Maguire	Sharon Taylor
Giles Dimock	Graham Marshall	Linda Taylor
Janette Douglas	Eric McMaster	Byron Turner
Nic Dowler	Tim Medcalf	Linda Turner
Sarah Ebarhart	Julian Meers	Linda Varney
Carole Edmunds	Mike Mendelson	Eileen Walbach
Lesley Eiloart	Clive Mitchell	Jane Walton
Peter Finch	David Murray	Stephen West
John Frye	Jane Newman	Alastair Whyte
Jacqui Frye	Leslie Norris	Anthea Wilkinson
Peter Gallon	Richard Oatham	Nigel Williams
David Garcia	Kate Oatham	Barbara Williams

River Thames Boat Project
Statement of Financial Activities
(Including Income and Expenditure Account)
for the year ending 31st March 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2019-20	Notes	Total Funds 2018-19
	£	£	£		£
Income:					
Donations and legacies	67,896	41,588	109,484	3	193,750
Income from Charitable activities	61,403	0	61,403	3	52,171
Other trading activities	12,720	0	12,720	3	6,562
Income from Investments	2,939	0	2,939	3	2,766
TOTAL INCOME	144,958	41,588	186,546		255,249
Expenditure on:					
Raising Funds	(1,817)	(386)	(2,202)	4	(429)
Charitable activities	(134,115)	(74,143)	(208,257)	4	(250,918)
TOTAL EXPENDITURE	(135,932)	(74,528)	(210,460)		(251,347)
Net income/(expenditure)	9,026	(32,940)	(23,913)		3,902
Gains/(Losses)	0	0	0		0
Net movement in funds	9,026	(32,940)	(23,913)		3,902
Reconciliation of funds					
Total Funds 1 April 2019 brought forward	820,416	67,150	887,566		
Transfer between funds	0	0	0		
Net movement in funds	9,026	(32,940)	(23,913)	5	
Total Funds 31 March 2020 carried forward	829,442	34,210	863,653		

River Thames Boat Project

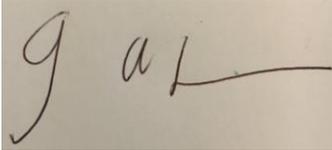
Balance Sheet

as at 31st March 2020

	2019-20	Notes	2018-19
	£		£
Fixed Assets:	571,402	8	571,402
Current Assets:			
Stock	668		704
Debtors	11,941		13,760
Cash at bank and in hand	312,723	12	340,402
Total Current Assets	325,332		354,866
Liabilities			
Creditors: Amounts falling due within one year	(33,081)	9	(38,702)
Net Current Assets	292,250		316,164
Total Assets less Current Liabilities	863,653		887,566
<u>The funds of the charity:</u>			
Unrestricted Income Funds:			
General Fund	29,428	10	20,401
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	829,443		820,416
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	59,000
Other Restricted Funds	10,210	10	8,150
Total Restricted Funds	34,210	10	67,150
	863,653		887,566

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 dark ink on a light-colored background. The signature consists of the letters 'J', 'a', and 'L' in a cursive style, followed by a horizontal line extending to the right.

Signed J Chapman

Name JON CHAPMAN, Chair of Directors on behalf of the Directors

Approved by the Trustees on 18th May 2020

Statement of Cash Flows
for the year ending 31st March 2020

	2019-20	2018-19	Notes
	£	£	
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	(30,618)	72	11
Cash flows from investing activities:			
Interest income	2,939	2,766	
Purchase of tangible fixed assets	(0)	284	
<i>Net cash provided by (used in) investing activities</i>	2,938	3,050	
Cash flows from financing activities			
Repayment of borrowing	0.00	0	
<i>Net cash provided by (used in) financing activities</i>	0.00	0	
<i>Change in cash and cash equivalents in the year</i>	(27,679)	3,122	
Cash and cash equivalents at the beginning of the year	340,402	339,126	12
Total cash and cash equivalents at the end of the year	312,723	340,402	12

Notes to the Financial Statements

for the year ending 31st March 2020

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 31st March 2020.

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

Capital expenditure

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

Tax reclaims on donations and gifts

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

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable, with an equivalent amount in Expenditure in kind.

Donated services and facilities

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

Interest receivable

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

Fund accounting

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for particular areas of the charity's work.

Volunteer help

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

Expenditure

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

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, which is funded by contributions from employee and employer, but are entitled to opt out after enrolment. The employer's contributions made to the scheme in 2019/20 were £4,149 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 2019-20 £	Total Funds 2018-19 £
Donations and legacies				
Donations	34,503	11,613	46,116	133,796
Friends Contributions	10,334	0	10,334	9,735
Donations in kind	16,595		16,595	17,969
Legacies	0	0	0	0
HMRC Gift Aid Rebate	6,464	0	6,464	0
<u>Grants:</u>				
Hampton Fuel Allotment Charity		7,000	7,000	9,300
Richmond Parish Lands		5,000	5,000	5,000
Heathrow Communities for Tomorrow		1,050	1,050	9,450
The Walton Charity		0	0	1,000
Barnes Workhouse Trust		2,400	2,400	4,800
Hermitage River Projects		6,525	6,525	2,700
The Childwick Trust		8,000	8,000	0
Total Donations and legacies	67,896	41,588	109,484	193,751
Income from Charitable activities				
Fees and charges	61,403	0	61,403	52,171
Total Income from Charitable Activities	61,403	0	61,403	52,171
Income from other trading activities				
Fundraising Events	12,562	0	12,562	6,390
Sale of Goods	158	0	158	172
Total Income from charitable activities	12,720	0	12,720	6,562
Income from Investments				
Bank Interest Receivable	2,939	0	2,939	2,766
Total Income from Investments	2,939	0	2,939	2,766
Total Income	144,958	41,588	186,546	255,249

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019-20 £	Total Funds 2018-19 £
Raising funds:				
Fundraising expenses	(1,780)	(386)	(2,166)	(367)
Cost of Goods sold	(37)	0	(37)	(62)
Total Expenditure on Raising funds	(1,817)	(386)	(2,202)	(429)
Charitable activities:				
Staff Costs	(92,700)	(32,421)	(125,121)	6 (175,874)
Office Rent & Running Costs	(12,275)	(4,027)	(16,302)	(15,008)
Boat Repairs and Maintenance	(2,991)	(648)	(3,638)	(13,883)
TV restricted repairs		(35,000)	(35,000)	0
Boat Running Costs	(5,049)	(1,028)	(6,077)	(10,630)
Equipment	(728)	(158)	(886)	(2,787)
Insurance	(2,673)	(579)	(3,251)	(8,994)
Bank charges & interest	(111)	(17)	(128)	(132)
Professional Fees	(445)	(96)	(541)	(472)
Administration of the company	(549)	(169)	(718)	(498)
Office Move	0	0	0	(4,671)
	(117,520)	(74,143)	(191,662)	(232,949)
Expenditure in kind	(16,595)	0	(16,595)	(17,969)
Total Expenditure on Charitable Activities	(134,115)	(74,143)	(208,257)	(250,918)
Total Expenditure	(135,932)	(74,528)	(210,460)	(251,347)

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is £9,026, being the unrestricted surplus for the year.

The movement in restricted reserves from last year is (£32,940). This is broken down as follows:

TV repairs	(35,000)
Surplus	2,060
Total	(32,940)

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

	2019-20	2018-19
	£	£
Salaries and wages	113,811	117,575
Social security costs	6,452	8,577
Pension costs	4,149	1840
	<u>124,412</u>	<u>127,992</u>

The total of staff costs above differ from those in note 4, which include staff travel and training expenses, plus 2018-19 cost in point 4 includes a large redundancy payment.

No employees had employee benefits in excess of £60,000 (2019: 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 (2019: £0). No charity trustee received payment for professional or other services supplied to the charity (2019: £0)

The key management personnel of the charity comprise the trustees, the Operations Manager, the Office Manager, the Marketing and Fundraising Manager, the Education Manager and the Environmental Education Co-ordinator.

The Education Manager left the charity in November 2019.

The Environmental Education Coordinator joined the charity in March 2020.

The total employee benefits of the key management personnel of the charity were £0 (2019: £0)

7. Staff Numbers

The average monthly head count was 4 staff (2019: 4 staff) and the average monthly number of full-time equivalent employees during the year was 3 staff (2019 3 FTE staff).

8. Fixed Assets

	2019-20	2018-19
	£	£
Dutch Barge: Thames Venturer	176,000	176,000
New Boat: Thames Discoverer	393,557	393,557
Dock Development	1,845	1,845
	<u>571,402</u>	<u>571,402</u>

9. Creditors: amounts falling due within one year

	2019-20	2018-19
	£	£
Creditors	2,269	2,048
Charge Card	0	0
Deferred Income	30,813	36,654
	<u>33,081</u>	<u>38,702</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.

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 constructing and fitting out a second boat, refitting the current boat, 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 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

	2019-20	2018-19
	£	£
Net movement in funds	(23,913)	3,904
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(2,939)	(2,766)
Decrease (increase) in stock	36	62
Decrease (increase) in debtors	1,819	(5,669)
Increase (decrease) in creditors	(5,620)	4,541
Net cash provided by operating activities	(30,618)	72

12. Analysis of cash and cash equivalents

	2019-20	2018-19
	£	£
Cash in hand	215	190
Notice deposits (less than 3 months)	109,642	137,346
Notice deposits (more than 3 months)	202,866	202,866
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	312,723	340,402

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 2020 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

4th November 2020