

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Thames Explorer Trust

Freeman Carr
Chartered Certified Accountants
The Gatehouse
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London
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for the Year Ended 31 March 2024**

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The Thames Explorer Trust

Reference and Administrative Details for the Year Ended 31 March 2024

Trustees	Dave Brown Marlene Johnson Janet Peek James Wisdom Michael Brian Woodmore Valerie Bott
Company secretary	Simon Lee Clarke
Registered office	The Pier House Corney Reach Way Chiswick London W4 2UG
Registered company number	02396145 (England and Wales)
Registered charity number	1010903
Independent examiner	Freeman Carr Chartered Certified Accountants The Gatehouse 2 Devonhurst Place Heathfield Terrace Chiswick London W4 4JD
Website	www.thames-explorer.org.uk
Email	info@thames-explorer.org.uk

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

Objectives and activities

Objectives and aims

The Thames Explorer Trust is an innovative educational charity; its work is overseen by seven trustees who, along with our Director and Manager, ensure that the aims of the charity are fulfilled. Over a 35-year period the charity has taught a diverse cross-section of adults and young people, delivering lessons and events about the river's history, archaeology, geography and biology. Our learning programmes are intended to promote an understanding of the issues and challenges the Thames faces and to engender a sense of ownership and responsibility about the future of the river. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We operate our programmes at ten different venues along the Thames between Greenwich and Kew. They are open to all, regardless of ethnic origin, religion, gender or disability. With the aid of sponsorship we have been able to run an outreach programme helping us to work with schools who would not otherwise be able to afford to visit us or who would find it hard to travel to us. Our website and its resources are open to all members of the public as a free service. In addition, we work with a variety of other river-related organisations.

Public benefit

The Trustees of the Thames Explorer Trust comply with section 17(5) of the Charities Act and in carrying out the aims and objectives have had due regard to the Charity Commission's public benefit guidance.

Thames Explorer offers:

- . river education programmes for schools, adults and family groups
- . training in river studies for teachers, schools; teacher training students and others
- . project work, sometimes in partnership with other bodies
- . talks and conferences, some of which we organise ourselves
- . consultancy and advice on river-related matters and environmental education

**Report of the Trustees
for the Year Ended 31 March 2024**

Objectives and activities

Schools Programmes

Demand for our main Rivers and Environmental Issues and Investigating the Thames programmes remained strong this year, possibly driven by increased awareness of climate change and environmental activities in schools. Full day bookings were up from the previous year from 169 to 187 with half days up from 160 to 182. These programmes continue to successfully engage pupils as they seek to understand the natural world around them and its connection to local and global concerns.

The innovative programme which uses the Golden Salamander as a floating classroom allows two classes on separate decks to explore history and geography through examining OS maps while cruising from Hammersmith to Richmond along the Thames. It has been well received and offers a unique, hands-on learning experience for students. In addition, we have continued to adapt and refine some of our other programmes based on the regular feedback we collect from participants and schools.

Adult and Family Learning Visits to the Foreshore

Our "In the Footsteps of Mudlarks" programme, which invites participants to explore the history of the River Thames through small artefacts found on the foreshore, remained highly popular. We saw a growing interest not only from people living in London but also from visitors across the UK and internationally.

This year, we expanded our programme by introducing a new foreshore site at Limehouse. The artefacts found there provide valuable insights into the local history and have proved a strong addition to our programme. We increased the number of sessions compared to the previous year to meet growing demand from 110 in 2022/23 to 155 in 2023/24.

We were mindful that with this increase there was an imperative to maintain high standards of safety, legal adherence, and ethical practices to ensure a positive and responsible experience for all participants and for the future heritage of London. For this reason, as part of our ongoing commitment to ethical practices, we continued to promote our policy on the non-removal of artefacts, encouraging participants to follow this principle. This was also the first year we implemented a new system for reporting artefacts to the Portable Antiquities Scheme (PAS) to make it easier for our team to report finds of potential significance.

Partner Sites/Classrooms

This year, we saw several positive developments with our partner sites, despite the ongoing challenges that some faced. Several of our room partners were forced to increase their charges due to rising overheads, but we were pleased to be able to keep our costs to the public stable throughout the year:

- Chiswick Pier Trust (CPT) - see CPT funding below
- Golden Salamander - see school programmes and funding below
- Hermitage Moorings was used for full day programmes for the first time marking a significant step forward. This site is located on one of the most historically rich areas of the Thames foreshore, overlooking Tower Bridge and passing river traffic, provides a fantastic backdrop for learning. We are excited to continue working there in the future.
- The Trafalgar Rowing Centre in Greenwich showed growing activity, becoming a key site for us in delivering programmes in east London.
- Both Linden House and Hogarth's House in West London were used for the first time to great success, significantly supporting our programmes and helping us expand our reach in west London.

In the coming year we plan to further strengthen partnerships with the following organisations and explore new opportunities to broaden our reach and impact

Partner sites:

London Museum of Water and Steam
Chiswick Pier Trust
Hogarth's House
Linden House
Fulham Palace
Hermitage Community Moorings
Museum of London Docklands
Old Royal Naval College
Trafalgar Rowing Centre
The Golden Salamander

**Report of the Trustees
for the Year Ended 31 March 2024**

Objectives and activities

Freelance Team

Feedback from schools has been exceptionally positive this year and we are incredibly proud to work with our exceptional team of freelance teachers. The low turnover among our team, many of whom have been with us for over a decade, has contributed to the quality and consistency of our educational provision. The 2023-24 year also brought several new, highly qualified additions to the team. Due to regular and increasing demand from schools we now recruit new staff to our freelance team annually in September.

Annual Insurance Policy and Health and Safety

Griffith and Armour once again supplied us with a competitive quote for the year. This was our first year with our Health and Safety consultants, Rhino who reviewed our operations, updated our documentation and acted as our competent advisors.

FUNDING FROM EXTERNAL SOURCES AND PARTNERS

Kusuma Trust Funding

Kusuma has continued to support our subsidised trips for schools facing financial hardship. In 2023/24, we were granted an extension to this funding, which enabled us to better identify schools most in need of subsidies. The ongoing financial challenges faced by many schools-exacerbated by the broader economic climate-made this fund even more valuable.

In addition to supporting school visits, Kusuma's funding also enabled us to begin laying the foundations for Salesforce software development. This will help streamline our administration processes and reduce some of the operational burdens we face. We look forward to seeing this project come to fruition in the near future.

Port of London Authority Funding

The PLA has continued to generously fund our outreach programme, which remains a vital resource for schools unable to visit us in person due to geographical constraints or financial limitations. During the 2023/24 year, we recruited new staff members to help ensure the smooth delivery of this outreach programme, further strengthening its impact. The PLA outreach initiative has become an essential part of our educational offerings, and we are proud to maintain our strong partnership with them. Our team have worked diligently to advertise and coordinate the outreach activities, ensuring that schools could continue to take full advantage of this valuable learning opportunity.

Subsidised Rates from the Golden Salamander

This year we have been able to use the chartered vessel, the Golden Salamander, at a heavily discounted, charitable rate. Without this, it would have been difficult to offer the activities to all the schools which have wanted to use us. Next year will see us partner with the vessel once more to develop summer activities for disadvantaged children and family groups.

Chiswick Pier Trust Funding

The Chiswick site remains our most popular location for learning programmes. It features a spacious hall, a diverse foreshore that provides an excellent learning environment, and a unique pier for conducting river experiments. CPT has continued its generous support with both room hire and office rent subsidies, which have been instrumental in ensuring the continued success and growth of our organisation. Beyond these in-kind contributions, CPT also provided direct funding for several key initiatives this year:

- Development of a Key Stage 2 Assembly Programme: This funding allowed us to design an assembly presentation to be delivered in schools talking about our work, engaging both pupils and teachers.
- Subsidies for schools in the London Borough of Hounslow. CPT has been able to offer up to 50% funding for schools in this borough to enable them to come to experience the River Thames and its environment for themselves. This is extremely valuable as many of the pupils have little interaction with the river despite it being a riparian borough.
- Summer Programme for Hounslow Groups: CPT ran a summer programme of activities for eight youth groups, providing a much-needed educational and recreational experience. This initiative involved using the Golden Salamander to deliver a series of fun, river-based activities, which was well-received by the children and adults accompanying them.

This ongoing support has been invaluable in allowing us to expand our educational reach and continue delivering impactful learning experiences in our local community.

**Report of the Trustees
for the Year Ended 31 March 2024**

Objectives and activities

Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees diligently monitor the charity's activities to minimise risk by seeking specialised advice on the management of the charity's funds some of which are managed by CCLA an investment firms that specialise in the management of charities' funds.

The Statement of Recommended Practice (SORP) 2015 requires Trustees to establish a framework for identifying and responding to risks, as well as a methodology for risk management and reporting. The risks considered relate to the operational performance of the charity and the achievement of its aims and objectives.

To identify relevant risks and appropriate controls, the following factors were considered:

- The charity's objectives and strategies
- The nature and scale of the charity's activities
- External legislation and regulations
- The operating structure and practices of the charity
- By proactively managing these risks, the charity aims to enhance its resilience, protect its assets, and increase the likelihood of achieving its mission and objectives.

Trustees

We are grateful to our trustees for volunteering their time and expertise for the 2023/24 year.

James Wisdom - Chairman
Michael Woodmore - Treasurer
Val Bott - Honorary Secretary
Jan Peek - Trustee
Dave Brown - Trustee
Marlene Johnson - Trustee

Achievement and performance

Each year we strive to increase participation in all our activities to achieve our aim of connecting more people to the river. We engage with a diverse audience of children and adults who live in London and elsewhere in the UK as well as a growing international audience who come to us to learn about the river. This year our charitable activities increased in all areas including primary and secondary school full and half day sessions, as well as our adult learning programme.

This was reflected in our finances, where we saw around a 20% increase in income, from £170,896 in 2023 to £204,855 in 2024. This increase allowed us to successfully strengthen our reserve to meet our £100,000 target, a figure previously identified by the board as an essential buffer to help future proof our organisation.

Managing this increase has been the work of our small office team who had to work particularly hard this year to ensure the smooth administration of all our activities. We were pleased to secure funding towards the development of Salesforce software next year to help us manage bookings and hopefully free up staff time to plan and progress some new initiatives.

Much of our work depends on the tide allowing us access to the foreshore but we also look for new ways to reach our audience when access is not possible. To further this aim, we developed our innovative boat programme, run with our partners on the chartered vessel, the Golden Salamander. To make this possible we had to find solutions to several challenges, but it has proved to be worth it, with many schools requesting this programme for a second time. As a result of positive feedback from all schools this is now a regular fixture on our programme of activities.

Health and safety will always be our top priority and 2023-24 saw us employ the professional services of a health and safety consultant for the first time. The highly experienced health and safety consultancy Rhino Safety Ltd helped us review and modify some of our procedures, both in the office and on the foreshore and to develop a new working manual. We look forward to working with them in the coming years in order to maintain our high health and safety standards.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Report of the Trustees
for the Year Ended 31 March 2024**

Financial review

During 'the period, we received a total income of £235,364 (2023: 229,945). Total expenditure of the running of the programmes and fundraising activities amounted to £242,372 (2023: £188,268). The net income for the year was £2,230 (2023: £39,025) after net gains on investment. Total funds totalled £154,601 at 31 March 2024 (2023: £152,371).

Structure, governance and management

The charity is a company limited by guarantee and governed by the memorandum of articles of association. It is also registered with the Charity Commission. The trustees are also the directors for the purpose of Company Law.

The trustees who served during the year and up to the date of signature of the financial statements are mentioned above.

The Trust endeavours to retain its Trustees and thereby bring stability to the organisation. New Trustees are appointed by the board as and when the need arises and are recruited through advertisement. The board follows an interview and review process where candidates are assessed for useful skill sets and appointed accordingly..

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees has delegated the day to day running to the Trust Director and his team.

Approved by order of the board of trustees on 19 December 2024 and signed on its behalf by:

James Wisdom - Trustee

**Independent Examiner's Report to the Trustees of
The Thames Explorer Trust**

Independent examiner's report to the trustees of The Thames Explorer Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hardeep Virdee, FCCA

Freeman Carr
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The Gatehouse
2 Devonhurst Place
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London
W4 4JD

19 December 2024

The Thames Explorer Trust

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
Income and endowments from					
Donations and legacies		3,492	24,381	27,873	58,130
Charitable activities					
School visits, footsteps of mudlarks and private parties		201,280	3,575	204,855	170,896
Investment income	2	2,636	-	2,636	919
Total		<u>207,408</u>	<u>27,956</u>	<u>235,364</u>	<u>229,945</u>
Expenditure on					
Charitable activities	3				
School visits, footsteps of mudlarks and private parties		203,620	38,752	242,372	188,268
Net gains/(losses) on investments		9,238	-	9,238	(2,652)
NET INCOME/(EXPENDITURE)		13,026	(10,796)	2,230	39,025
Reconciliation of funds					
Total funds brought forward		108,008	44,363	152,371	113,346
Total funds carried forward		<u><u>121,034</u></u>	<u><u>33,567</u></u>	<u><u>154,601</u></u>	<u><u>152,371</u></u>

The notes form part of these financial statements

The Thames Explorer Trust

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	7	2,841	-	2,841	3,788
Current assets					
Debtors	8	44,170	-	44,170	71,017
Investments	9	109,518	-	109,518	75,280
Cash at bank and in hand		31,963	35,814	67,777	60,144
		<u>185,651</u>	<u>35,814</u>	<u>221,465</u>	<u>206,441</u>
Creditors					
Amounts falling due within one year	10	(67,458)	(2,247)	(69,705)	(57,858)
Net current assets		<u>118,193</u>	<u>33,567</u>	<u>151,760</u>	<u>148,583</u>
Total assets less current liabilities		<u>121,034</u>	<u>33,567</u>	<u>154,601</u>	<u>152,371</u>
NET ASSETS		<u>121,034</u>	<u>33,567</u>	<u>154,601</u>	<u>152,371</u>
Funds	12				
Unrestricted funds				121,034	108,008
Restricted funds				<u>33,567</u>	<u>44,363</u>
Total funds				<u>154,601</u>	<u>152,371</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2024 and were signed on its behalf by:

James Wisdom - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fish tank	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank and other short-term liquid investments with original maturities of three months or less.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. Accounting policies - continued

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Investment income

	2024	2023
	£	£
Interest and dividend received	2,636	892
Interest receivable	-	27
	<u>2,636</u>	<u>919</u>

3. Costs of charitable activities

Staff costs	88,747	87,129
Depreciation and impairment	946	1,262
School visits	69,781	38,922
Office supplies	4,503	3,918
Insurance	2,146	1,862
Rent	4,163	3,200
Miscellaneous	7,985	5,457
Freelance project staff costs	42,403	27,267
Web costs	10,255	5,542
Advertising	-	461
Support costs	1,903	2,196
Governance costs	9,540	11,052
	<u>242,372</u>	<u>183,268</u>

The independent examiners fees were £3,000 (2023: £3,000)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	947	1,262
Other operating leases	4,163	3,200

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	130	58,000	58,130
Charitable activities			
School visits, footsteps of mudlarks and private parties	170,896	-	170,896
Investment income	919	-	919
Total	<u>171,945</u>	<u>58,000</u>	<u>229,945</u>
Expenditure on			
Charitable activities			
School visits, footsteps of mudlarks and private parties	156,375	31,893	188,268
Net gains/(losses) on investments	(2,652)	-	(2,652)
NET INCOME	12,918	26,107	39,025
Reconciliation of funds			
Total funds brought forward	95,090	18,256	113,346
Total funds carried forward	<u>108,008</u>	<u>44,363</u>	<u>152,371</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. Tangible fixed assets

	Plant and machinery £	Fish tank £	Computer equipment £	Totals £
Cost				
At 1 April 2023 and 31 March 2024	7,121	17,602	7,074	31,797
Depreciation				
At 1 April 2023	6,610	17,309	4,090	28,009
Charge for year	128	73	746	947
At 31 March 2024	6,738	17,382	4,836	28,956
Net book value				
At 31 March 2024	383	220	2,238	2,841
At 31 March 2023	511	293	2,984	3,788

8. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	42,208	33,525
Other debtors	-	36,000
Prepayments	1,962	1,492
	44,170	71,017

9. Current asset investments

	2024 £	2023 £
Unlisted investments	109,518	75,280

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts (see note 11)	842	-
Trade creditors	1,988	3,454
Social security and other taxes	1,736	1,602
Other creditors	6,549	5,552
Accruals and deferred income	50,190	38,850
Accrued expenses	8,400	8,400
	69,705	57,858

11. Loans

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	842	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. Movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	108,008	13,026	121,034
Restricted funds			
PLA Extension	44,363	(33,113)	11,250
Chiswick Pier Trust staff grant	-	4,700	4,700
Kusuma Trust	-	17,617	17,617
	<u>44,363</u>	<u>(10,796)</u>	<u>33,567</u>
TOTAL FUNDS	<u>152,371</u>	<u>2,230</u>	<u>154,601</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	207,408	(203,620)	9,238	13,026
Restricted funds				
PLA Extension	1	(33,114)	-	(33,113)
Chiswick Pier Trust staff grant	7,475	(2,775)	-	4,700
Kusuma Trust	20,480	(2,863)	-	17,617
	<u>27,956</u>	<u>(38,752)</u>	<u>-</u>	<u>(10,796)</u>
TOTAL FUNDS	<u>235,364</u>	<u>(242,372)</u>	<u>9,238</u>	<u>2,230</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	95,090	12,918	108,008
Restricted funds			
PLA Extension	18,256	26,107	44,363
TOTAL FUNDS	<u>113,346</u>	<u>39,025</u>	<u>152,371</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	171,945	(156,375)	(2,652)	12,918
Restricted funds				
PLA Extension	57,000	(30,893)	-	26,107
City Bridge Trust	1,000	(1,000)	-	-
	<u>58,000</u>	<u>(31,893)</u>	<u>-</u>	<u>26,107</u>
TOTAL FUNDS	<u>229,945</u>	<u>(188,268)</u>	<u>(2,652)</u>	<u>39,025</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	95,090	25,944	121,034
Restricted funds			
PLA Extension	18,256	(7,006)	11,250
Chiswick Pier Trust staff grant	-	4,700	4,700
Kusuma Trust	-	17,617	17,617
	<u>18,256</u>	<u>15,311</u>	<u>33,567</u>
TOTAL FUNDS	<u>113,346</u>	<u>41,255</u>	<u>154,601</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	379,353	(359,995)	6,586	25,944
Restricted funds				
PLA Extension	57,001	(64,007)	-	(7,006)
City Bridge Trust	1,000	(1,000)	-	-
Chiswick Pier Trust staff grant	7,475	(2,775)	-	4,700
Kusuma Trust	20,480	(2,863)	-	17,617
	<u>85,956</u>	<u>(70,645)</u>	<u>-</u>	<u>15,311</u>
TOTAL FUNDS	<u>465,309</u>	<u>(430,640)</u>	<u>6,586</u>	<u>41,255</u>

13. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

The Thames Explorer Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	3,493	130
Grants	24,380	58,000
	<hr/> 27,873	<hr/> 58,130
Investment income		
Interest and dividend received	2,636	892
Interest receivable	-	27
	<hr/> 2,636	<hr/> 919
Charitable activities		
School visits, footsteps of mudlarks and private parties	204,855	170,896
	<hr/> 204,855	<hr/> 170,896
Total incoming resources	<hr/> 235,364	<hr/> 229,945
Expenditure		
Charitable activities		
Wages	81,397	82,242
Social security	2,755	3,000
Pensions	4,595	1,887
Rent	4,163	3,200
Insurance	2,146	1,862
Advertising	-	461
Sundries	7,985	5,457
School visits	69,781	38,922
Office supplies	4,503	3,918
Freelance project staff	42,403	27,267
Web costs	10,255	5,542
Depreciation of tangible fixed assets	946	1,262
	<hr/> 230,929	<hr/> 175,020
Support costs		
Other		
Bank charges	1,903	1,899
Freelance workers	-	297
	<hr/> 1,903	<hr/> 2,196
Governance costs		
Accountancy fees	9,540	11,052
	<hr/> 9,540	<hr/> 11,052
Total resources expended	<hr/> 242,372	<hr/> 188,268
Net (expenditure)/income	<hr/> (7,008)	<hr/> 41,677

This page does not form part of the statutory financial statements

Freeman Carr
Chartered Certified Accountants
The Gatehouse
2 Devonhurst Place
Heathfield Terrace
Chiswick
London
W4 4JD

19.12.24

Dear Sirs

This representation letter is provided in connection with your examination of the financial statements of the charitable company for the year ended 31 March 2024, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material aspects, in accordance with the Companies Act 2006, Charities Act 2011 and the statement of recommended practice applicable to charities.

We confirm that the following representations are made on the basis of enquiries of the directors, who are the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as directors under the Companies Act 2006 for preparing financial statements, in accordance with the companies act 2006 and *FRS 102 Charity SORP*.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 January 2024.

2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain examination evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.

4. We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.
5. We confirm that we have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with *FRS 102 Charity SORP*.
8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that we are aware of the definition of a related party for the purpose of the accounting framework being applied in the preparation of the accounts.

We confirm that there have been no material transactions with related parties.

10. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with *FRS 102 Charity SORP*.
11. We confirm that the charity neither had at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for directors (trustees), nor provided guarantees of any kind on behalf of the trustees.
12. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
13. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, namely the Companies Act 2006.
15. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation.

There have been no deficiencies in internal control of which we are aware.

16. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, analysts, employees, former employees, regulators or others.
17. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements were approved.

18. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Yours faithfully,



James Wisdom - Chair

Signed on behalf of the board of trustees

Date: 19/12/2024.