

RIVER THAMES BOAT PROJECT

England & Wales · Charity number 1080281

Details

Status	Registered
Legal form	Charitable company
Company number	03953201
Registered	2000-04-11
Register	View on the Charity Commission register

Contact

Address	Cadet Hut Trowlock Way Teddington Middlesex TW11 9QY
Phone	02089403509
Email	info@thamesboatproject.org
Website	www.thamesboatproject.org

Activities

Objects: (A) TO PROVIDE PEOPLE IN GREATER LONDON AND SOUTH EASTERN COUNTIES WITH FACILITIES FOR RECREATION INCLUDING BOATING ACTIVITIES AND OTHER LEISURE TIME OCCUPATIONS IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE ESPECIALLY OF YOUNG PEOPLE AND PEOPLE WITH DISABILITY AND FOR THE ADVANCEMENT OF EDUCATION, INCLUDING ENVIRONMENTAL EDUCATION RELATING TO THE RIVER THAMES, IN PARTICULAR BY THE HOLDINGS OF MEETINGS, LECTURES AND CLASSES (B) TO UNDERTAKE ANY OTHER CHARITABLE ACTIVITY.

Activities: THE CHARITY BENEFITS PEOPLE OF ALL AGES WITH DISABILITIES, ELDERLY PEOPLE, DISADVANTAGED YOUNG PEOPLE AND SCHOOL CHILDREN BY PROVIDING ACCESS TO THE RIVER THAMES AND EDUCATIONAL ACTIVITIES ON THE RIVER THAMES. THE CHARITY OWNS AND OPERATES BOATS TO FACILITATE THESE ACTIVITIES. IT IS LARGELY SERVED BY VOLUNTEERS.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** GREATER LONDON AND SOUTH EASTERN COUNTIES
- Bracknell Forest
- Buckinghamshire
- Hampshire
- Reading
- Slough
- Surrey
- West Berkshire
- West Sussex
- Windsor And Maidenhead
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£207,123	£230,070	-	-
2024-03-31	£187,323	£210,210	-	-
2023-03-31	£154,056	£211,246	-	-
2022-03-31	£131,809	£153,666	-	-
2021-03-31	£106,232	£104,183	-	-

Trustees

Name	Role	Appointed
Dennis van Wonderen	Chair	2025-02-17
JANE ELEANOR NEWMAN		
James Henry Fergus Graham		2025-07-14
John Richard Tamsitt		2022-11-17
Kevin Francis Smith		2026-02-09
Matthew Richard Rayner		2025-10-13
Nicholas Joseph Daymond		2026-02-09
Richard David Boulton		2021-04-19

RIVER THAMES BOAT PROJECT

England & Wales - Charity number 1080281

Accounts



River Thames Boat Project
General Report and Financial Statements 2024-25

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

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

The charity's mission is to give people opportunities of experiencing river and waterways environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East of England.

Patrons:

Baroness Jane Campbell of Surbiton DBE

Anne Usher (née Dickins) MBE

Sir David Suchet CBE

Honorary President: Richard Robinson

The Trustees and Directors of the Company are:

Paul Barry

Richard Boulton

Heather Dawson (Vice Chair)

Chris Deavin (retired March 2025)

James Graham (elected July 2025)

Ami Haralambous (elected July 2025)

Matt Harrison (retired December 2024)

Maria Netley

Jane Newman

Andy Reynolds (elected January 2025, retired December 2025)

John Tamsitt

Steven Wibberley (Chair to February 2025 when he retired)

Dennis van Wonderen (elected February 2025, Chair from March 2025)

Company Secretary: Linda Varney

Principal activities

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

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers days, which are for primary school aged children, and shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our website: www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boats to local river-based events, and work with other river-based organisations.

In 2024-25 we attended some local fairs over the Summer to raise our profile and ran water stations at various running events across Richmond and Kingston boroughs, for which the charity received a donation from the organisers. As well as promoting the work of the charity, we received a number of bookings and raised interest in volunteering for the charity. Some of our staff and volunteers took part in the Rotary Santa Sleigh collections, collecting money for local charities, including RTBP and one of the Trustees volunteered at the Hampton Beer Festival, for which RTBP received a large donation. We also hosted a meeting of local Mayors onboard *Thames Venturer*, to discuss and agree commitments to an initiative called 'Drinkable Thames'.

Our boats are also used to earn additional income to support our work, with events and activities such as evening cruises, experiential learning opportunities, community hospitality events or meetings, events run by the Friends of the River Thames Boat Project (an organisation run by volunteers to bring financial support to the charity) and hire to volunteers for their own gatherings and fund-earning events.

In 2024-25 we ran various events for the Friends/volunteers of RTBP, including a visit to the RNLI station in Teddington and an afternoon tea cruise, as well as holding our Christmas Cheer Afloat evening onboard *Thames Venturer*, our Volunteers Supper and an annual fundraising quiz.

Details of events, training days and income-raising cruises in 2024-25 are provided in our Public Benefit Statement on page 9.

Staff and volunteers

Our activities are managed and delivered by a team of part-time staff, each with specialised talents and skills in their area of responsibility. In 2024-25 these were:

Hannah Bottomley - responsible for managing our education and learning activities.

Pippa Butterfield - responsible for client bookings, office management and finance.

Glenn Collins - responsible for skippering both boats and the management, safety, upkeep and maintenance of our boats.

Neil Couzens (left May 2024) - General Manager of the team and responsible for marketing and fundraising, including grant funding and community liaison.

Lydia Stockbridge (joined December 2024) - responsible for marketing and fundraising, including grant funding and community liaison.

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 15.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to access all passenger facilities on board, including the toilets and shower. *Thames Discoverer* was specially designed as an accessible boat, with the needs of our client groups in mind.

We apply a policy of equal treatment for all staff and volunteers, who need to be able to perform the duties required of them in a safe, timely and effective manner, recognising that our clients' health, safety and welfare remain paramount.

This means that 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, safeguarding and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

Because of the nature of our work on the water, it is our policy to keep business risk and operational risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable. We have a thorough Risk Assessment process based on risk severity and mitigation.

Mechanical issues on *Thames Discoverer* and the river being in flood at the end of the cruising season, impacted our ability to earn the full potential of cruising income in the season. Significant amounts were spent on remedial work to *Discoverer* and the issues have now been resolved. The Trustees and Boat Manager have worked hard to invest in and maintain the operational effectiveness of both boats. We have also recruited and trained more volunteers to teach, crew and skipper both vessels, in order to increase our capacity for both education and cruises..

The Directors are working on strategies to increase income to cover this impact on our boat maintenance reserves and to return us to operating break even. The investment in boats and in our staff will strengthen our operations and our ability to help those in need, through our services,

for many years to come. Further improvements to Canbury Wharf will allow us to develop it as moorings for both boats and a hub for our activities. Our vision includes creating a safe, accessible space that becomes an integral part of the local community. Having the security of the Wharf will help us plan for the future.

Review of the Year

Summary

During 2024-25 River Thames Boat Project continued to provide time on the river for those who really benefit from it.

We faced a number of challenges including the ongoing maintenance costs of the boats; higher than normal red board days resulting in cruise cancellations; schools having less budget to purchase education days; and funding bodies tightening or closing their grants. However despite these setbacks, we had a good season of cruising, a high number of education bookings and volunteer numbers were greater than in 2023-24.

Thames Discoverer's maintenance problems included the need for a new gearbox with *Venturer* replacing *Discoverer* for some cruise bookings while *Discoverer* was being repaired.

Thames Venturer went into dry dock over Easter 2024 for a hull survey and engine work. The survey identified some very thin sections of hull, which have now been overplated. This should keep TV on the water for the time being but is of concern for the longer term. The survey also highlighted the need for engine maintenance and upgraded Man Over Board equipment. Despite initial concerns that the maintenance works would impact our school bookings, we were pleased to have *Venturer* back in time for our first sessions after the Easter holiday. School on the River booking numbers continue to rise and there was an increase in our sustainability education programme, Eco Venturers, in 2024-25.

The children loved all the hands-on activities and learnt a lot. (Teacher)

Training along with boat reliability was a major focus over the 24-25 Winter period. Crew met weekly through the closed Winter season for various tasks, ranging from developing operations' notes for both vessels to reworking the plumbing to *Discoverer's* heating system, which failed once the days got colder. Crew training days took place regularly, including intensive RYA-qualifying helm training for Skippers Mates.

Most of the education training has previously been done by observation/role-sharing during school bookings. However, in 2024-25 more training sessions were scheduled during the school holidays, to enable volunteers to discuss activities in greater depth.

In early 2025, we secured our office lease with Tamesis Club for another three years, providing us with a stable base to carry out our administrative work and a convenient embarkation point for our cruises.

During 2024-25, work continued on improving Canbury Wharf. New pathways were laid and a new fence and gates were erected, including an additional gate at the lower end of the Wharf, enabling direct access to *Discoverer* from Canbury Gardens. Additional bollards were also added to the Wharf side. Further work to the Wharf is required but significant steps have been achieved.

Much of the work on the Wharf was funded by a grant from the Royal Borough of Kingston upon Thames Community Infrastructure Levy, for which we were extremely grateful.

Our website design team worked closely with the Office Manager to push RTBP's new website closer to a launch date; and after much editing, copy writing and liaising with the design company, our new website went live in mid-October 2024. All of our boat documentation was reviewed in 24-25 in preparation for the new website.

Our residents thoroughly enjoyed the trip and found it to be very relaxing. We have immediately booked another trip for them. (Residential home)

All of this work wouldn't be possible without the hard work and commitment of all our volunteers, staff, Trustees, Friends and supporters. The Charity simply couldn't function without their contribution. Particular thanks go to Glenn Collins, Boat Master, Hannah Bottomley, Education Manager, Pippa Butterfield, Office Manager and Lydia Stockbridge, Fundraising and Marketing Manager who continue to run the charity with professionalism and passion. Huge thanks are also due to our President Richard Robinson, whose ongoing support is invaluable and to Steven Wibberley, our former chair, who stood down and left the board in February 2025. RTBP's new Chair was recruited from outside the charity: Dennis van Wonderen, a local florist, who lives on his boat in Hampton. Dennis is working closely with the staff team and Trustees to improve communication and find solutions for the charity.

Operations – cruises and educational activities

In 2024-25 we once again faced a number of challenges: *Thames Venturer* requiring significant works, *Thames Discoverer* suffering a mechanical fault, which led to her being out of service for a number of weeks and the river being in flood at the end of the season, We are fortunate to have two boats, so many of the cruises could be transferred onto *Thames Venturer*, although a few had to be cancelled or postponed to the following year, which accounts for a lower number of cruises than anticipated.

Despite these challenges we still had over 85 cruises and welcomed back many organisations, as well as securing bookings with organisations new to us. Feedback was consistently very positive.

Neil Couzens, our General Manager, left at the start of May 2024 and an interim freelance fundraiser, Gary Farmer, was taken on for six months. Lydia Stockbridge joined as RTBP's new Fundraising and Marketing Manager in December 2024. She integrated into the staff team well and embraced bid writing and profile raising. Part of Lydia's role has also been to manage our marketing, and she has reviewed and updated the marketing strategy, with an emphasis on improving RTBP's digital presence.

Education again had a busy year with Spring Term bookings up to 21 sessions, as opposed to 9 in 2023-24. Most of the bookings were School on the River sessions, which focus on science and geography curriculum links but Hannah also delivered some bespoke sessions, for smaller schools and groups of secondary school children who are unable to attend mainstream education due to complex emotional needs. Our education focus is now on introducing an outreach programme aimed at schools who find it difficult to travel to us or for delivery over the closed Winter season.

Thanks to a grant from the Richmond Voluntary Fund, Hannah ran several cruises for Richmond Young Carers with activities including arts & crafts, and games.

An on-the-day feedback survey was introduced for schools, which ascertained that 100% of our school clients would book with us again, based on their last experience, and we have a rating of 4.7/5 for the quality of services provided during a school session.

Fundraising

Like many charities we are experiencing a squeeze on our finances. Boat costs can be unexpected, even with the best management, and we are working hard to secure new funding and grants.

Increasing income was a strategic priority for RTBP in 2024-25 and was achieved, with income up by almost £20K on the previous year.

The work that we do on the river is supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the CH

Dixon Charitable Trust, the Elizabeth and Prince Zaiger Trust and the Kay Williams Charitable Foundation. We are grateful for their continued support.

We were very fortunate to receive grants during the year from The Barnes Fund, Bentley Motors, The Chapman Charitable Trust, The Foyle Foundation, Garfield Weston, Heathrow Community Trust, The Kaye Pemberton Charitable Trust, The Kingston Council Infrastructure Levy, The Richmond Foundation, The Rotary Club of Teddington and the Hamptons and The Shanly Foundation.

RTBP also received generous donations from other large organisations including The National Grid and Reveal Media.

The continued support of the Friends of the River Thames Boat Project was key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we really appreciate it. During the year, we were sad to lose a few Friends from the RTBP family but pleased to welcome some new Friends.

Private and volunteer bookings rose significantly in 2024-25. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income.

Other fundraising activities in 2024-25 included managing water stations for running events, for which the charity receives a donation from the organisers, a quiz night and volunteer social events, such as Bangers and Fireworks.

In early 2025 RTBP was chosen as The Windsor Yacht Club's Charity of the Year.

Public Benefit Statement

In considering the charity's activities, the Trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially excluded groups, and provide transferable skills training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. In 2024-25, we had 105 volunteers.

In 2024-25 we provided:

- 86 Therapeutic cruises on the river for 970 clients
- 68 Education days for 2,255 school children, accompanied by teachers and helpers.
- 8 Cruises for volunteers and private community hire

We held:

- regular crew training and maintenance days for our volunteer crew and skippers, and 7 teacher training days for our volunteer teachers and teaching assistants.

Financial Results

For the year ended 31st March 2025, the charity incurred a shortfall of £22,947, which was in line with budget.

It was a challenging year financially with *Thames Discoverer* out of service at various times during the season, due to high river levels and a mechanical fault, which led to the cancellation or postponement of various trips. This resulted in both a loss of fee income and significant spends on repairs and maintenance. 2024-25 was looking to be a good year both cruising and education-wise. However due to the problems with river levels and *Thames Discoverer*, cruise income was not as high as anticipated and total fee income was £63,571, about 51% of income. However the total fee income was over 20% higher than in 2023-24.

The operational loss was the result of lost cruising time during the year when the river was not navigable and *Thames Discoverer* was out of action due to the mechanical fault, expenses incurred due to essential repairs to both boats and the receipt of a donation subject to such terms that unlike in prior years could not be recognised until the year 2025-2026. The trustees are pleased to report that the cash balances of the Charity declined by only £2,967 on March 2024 despite the overall losses and the significant operational challenges of the year to 31st March 2025.

A revaluation of both *Thames Discoverer* and *Thames Venturer* was undertaken as of 31st March 2025. The vessels are recorded in the balance sheet at these revised values. The reduction in their values has been charged against the respective revaluation reserves. The reduction in values was substantial, reflecting the increasing costs of maintaining boats to cruise on the river and the consequential reduced demand for vessels of this type. The reductions are solely a change in value and do not change the cashflows or financial position of the charity.

At the end of the financial year, the Designated Development Fund (DDF) balance was £195,838. In time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston where our boats are moored, in line with Kingston Council's wishes, and further investment will be needed to maintain and repair our boats. This expenditure will ensure a consistent and reliable service and will allow the charity to increase the scope of its activities and increase its client base

Financial Audit

For the year ended 31st March 2025 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.

Dennis van Wonderen
Chair of Directors

13th February 2026
Signed with the approval of the Directors on their behalf

Clients 2024-25

Client groups marked with an asterisk were new clients in 2024-25. Clients in bold are umbrella organisations which booked cruises for the organisations listed below them starting with a hyphen.

Achieving for Children	Hounslow Heath School*	Royal Hospital for Neurodisability
Alexandra Primary School	Caroline Kerr*	St Agatha's Catholic Primary School
Barnes Primary School	Kingston Centre for Independent Living	St Andrew's & St Mark's C of E Junior School
Bishop Perrin School	Latchmere School	St Luke's C of E Primary School
Brinsworth House	Lest We Forget	St Mary's C of E Primary School
British Polio Fellowship	- BLESMA	St Mary's & St Peter's C of E Primary School
Kirsten Brown*	- Care Ashore	St Paul's C of E Primary School,

		Chessington
Buckingham Primary School	- Friends of Sussexdown	St Paul's C of E Primary School, Kingston Hill
Care UK	- Royal Alfred Seafarers	Speirs House Nursing Home
- Greville House	- Royal British Legion, Banstead and District*	Stanecroft Care Home*
- Sherwood Grange	- Royal Green Jackets	Stanley Primary School
Chase Bridge Primary School	- The Royal Star & Garter Home	Teddington Voluntary Care Group*
Choice Care - Hylton House	- St David's Home	Eilea Tomlin
Collis Primary School	- Stoll	T.R.E.E.S.
Coombe Hill Junior School	Marlborough Primary School	- Alfriston Day Centre
Danesfield Manor School*	Maybury Primary School	- Ashcombe Court
Earlsfield Primary School	Meadlands Primary School	- Banstead Road
East Sheen Beavers	Jenny Meers	- Corbould Close
Edison Primary School	Mottistone Grove	- Ducklys Farm Centre
Elleray Hall Community Centre	Newland House School	- Homeland Drive
Hugh Fells	Tim Parish*	- Links Close
FiSH Neighbourhood Care Scheme	The People Hive	- McRae Lane
Fullerton Court	Prendergast Primary School*	- Raleigh House
Galvani Charitable Foundation	Princess Frederica C E Primary School*	- Woodmansterne Road
The Good Companions	Remark!	Laurie Wills
HANDS	Richmond Almshouses	Worple Primary School
Dan Holden*	Richmond Young Carers	

Donors and Benefactors 2024-25

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	Elizabeth and Prince Zaiger Trust	Chris Lemon
Al-Jazy Shipping Company	Duncan Faircloth	John Maguire
Awards for All (National Lottery)	Peter Finch	Graham Marshall

The Barnes Fund	Leigh Fincke	Sue & Ian McNuff
Paul Barry	Ger Foley	Clive Mitchell
Bentley Motors	The Foyle Foundation	Wendy Moss
BLESMA	The Galvani Charitable Foundation	Willie Munday
Josephine Bonfield	Garfield Weston Foundation	The National Grid
Pippa Butterfield	The Good Companions	Maria Netley
Val Butterfield	Roger Goodier	NHP Leisure Developments
Paul Bywaters	Adrian Gray	Kate Oatham
John Cannon	Zaria Greenhill	John Ormsby
Jon Chapman	Hampton Beer Festival	Alan Powell
Chapman Charitable Trust	Margaret Harrop	Mark Prest
ChemFlow Environmental Ltd	Heathrow Community Trust	H Richard Quinn
Michael Cooper	Sarah Herrick	Dominic Read
Edward Corbett	Celia Hodges	Reveal Media
Penny Cowell	Susannah Hughes	The Richmond Foundation
Peter Cowell	John & Jacqui Humphreys	Richmond Voluntary Fund
Bruce Cryer	Anthony Hutchinson	River Thames Society
Bob Darke	Penny James	Ellen Robins
Giles Dimock	Jane & Jim Jewell	Richard & Jane Robinson
CH Dixon Charitable Trust	Kay Williams Charitable Foundation	Rotary Club of Teddington and the Hamptons
Kate & Matt Dodds	Kaye Pemberton Charitable Trust	The Royal Alfred Seafarers
Rosemary Doidge	John Kennett	Royal Borough of Kingston upon Thames
Dutch Barge Association	Kingston Charitable Foundation	The Royal British Legion, Banstead and District
Paul Edelin	Keith Knox	Runfest Ltd
Sarah Edmonds	Thomas Lee	Elaine Russell
Tim Scanlan	John Tamsitt	Mary Webster
The Shanly Foundation	Martha Tressler	Rosamund Webster
Noel Simmons	Linda Varney	Steven Wibberley
Carolyn Smith	Vivian Walker	Anthea Wilkinson
The Stragglers Running Club	Mary Weber	Tim Williams
Tamesis Club		

Volunteers 2024-25

Our thanks go to the many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: skippering, crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

Stephen Ball	Jenni Dipple	Peter Kitchen	Alan Sammonds
Paul Barry	Emily Dundon	Keith Knox	Mike Seignior
Temulun Batmunkh	Paschal Egan	Lenny Langridge	Josh Smith
David Beaumont	Lesley Eiloart	Marilyn Larden	Kevin Smith
David Bentley	Melanie Evers	Runa Larsen	Nayana Sriinvasu

Pamela Bentley	Mike Freeman	Danny Lau	Warren Stein
Richard Boulton	John Frye	Graham Marshall	Rik Stickney
Ian Boyd	Ian Galloway	Julian Meers	Juliet Strong
Jane Bradwell	David Garcia	Mike Mendelson	Mike Sullivan
Mark Bridger	Fred Green	Birgit Michel	John Tamsitt
David Brown	Catherine Greenwood	Juliet Mills	Jane Thompson
Erica Brown	Emma Greenwood	Penny Moss	Patrick Thornton
Paul Bywaters	Penny Hamer	Jane Muir	Martha Tressler
John Cannon	James Hamilton	Maria Netley	Chris Vallender
David Carter	James Harding	Jane Newman	Kendal van Antwerpen
Robin Carter	Matt Harrison	Kate Oatham	Dennis van Wonderen
Jon Chapman	Sarah Herrick	Brian O'Connor	Linda Varney
Ian Chappell	Bernie Hewitson	Peter Oldham	Julian Walford
Frances Chattaway	Vanessa Hodder	Tim Parish	Jane Walton
Michael Clifford	Dan Holden	Alan Parry	Haofeng Wang
Steve Crelley	Julian Holden	Hilary Pereira	Alastair Whyte
Heather Dawson	Stephanie Horsfield	Melanie Pratt	Steven Wibberley
Nick Daymond	James Huddleston	Kelvin Pye	Mick Williams
Chris Deavin	Anne Hutchins	Matt Rayner	Nigel Williams
Damian deBacker	Phil Hutchings	Andy Reynolds	John Wilson
Giles Dimock	Richard Kersey	Steven Riddel	Simon Worthington
Colin Dipple			

River Thames Boat Project
Statement of Financial Activities
(Including Income and Expenditure
Account)
for the year ending 31st March 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2024-25	Notes	Total Funds 2023-24
	£	£	£		£
Income:					
Donations and legacies	46,768	83,049	129,817	3	124,179
Income from Charitable activities	63,571	0	63,571	3	52,645
Other trading activities	6,764	0	6,764	3	6,031
Income from Investments	6,971	0	6,971	3	4,468

TOTAL INCOME	124,074	83,049	207,124		187,323
Expenditure on:					
Raising Funds	(353)	(179)	(532)	4	(527)
Charitable activities	(145,968)	(83,571)	(229,539)	4	(209,683)
TOTAL EXPENDITURE	(146,321)	(83,750)	(230,070)		(210,210)
Net income/(expenditure)	(22,246)	(701)	(22,946)		(22,887)
Gains/(Losses)	0	0	0		0
Net movement in funds	(22,246)	(701)	(22,946)		(22,887)
Reconciliation of funds					
Total Funds 1 April 2024 brought forward	738,720	25,046	763,766		
Net movement in funds	(22,246)	(701)	(22,946)	5	
Loss on revaluation of fixed assets	(339,557)		(339,557)		
Total Funds 31 March 2025 carried forward	376,916	24,345	401,263		

River Thames Boat Project

Balance Sheet

as at 31st March 2025

	2024-25 £	Notes	2023-24 £
Fixed Assets:	231,121	8	570,678
Current Assets:			
Stock	310		310
Debtors	10,433		43,515
Deferred expenses	20,425		850
Cash at bank and in hand	239,575	12	242,542
Total Current Assets	270,743		287,217
Liabilities			
Creditors: Amounts falling due within one year	(100,601)	9	(94,127)
Net Current Assets	170,142		193,090

Total Assets less Current Liabilities	401,263		763,767
	0		
<u>The funds of the charity:</u>			
Unrestricted Income Funds:			
General Fund	7,461	10	20,706
Revaluation Reserve: TV	80,000	10	176,000
Revaluation Reserve: TD	73,620	10	317,177
Designated Major Repairs Fund	20,000	10	29,000
Designated Development Fund	195,838	10	195,838
Total Unrestricted Funds	376,919		738,721
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	345	10	1,046
Total Restricted Funds	24,345	10	25,046
	401,263		763,767

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

Signed D van Wonderen
Name DENNIS VAN WONDEREN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 13th February 2026

River Thames Boat Project
Statement of Cash Flows
for the year ending 31st March 2025

	2024-25 £	2023-24 £	Notes
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	<u>(9,938)</u>	<u>(27,354)</u>	11
Cash flows from investing activities:			
Interest income	6,971	4,468	
Purchase of tangible fixed assets (net of specific income)		724	8
<i>Net cash provided by (used in) investing activities</i>	<u>9,971</u>	<u>5,192</u>	
Cash flows from financing activities			
Repayment of borrowing	0.00	0	
<i>Net cash provided by (used in) financing activities</i>	<u>0.00</u>	<u>0</u>	
<i>Change in cash and cash equivalents in the year</i>	(2,966)	(22,162)	
Cash and cash equivalents at the beginning of the year	242,542	232,669	12
Total cash and cash equivalents at the end of the year	<u>239,575</u>	<u>242,542</u>	12

Notes to the Financial Statements

for the year ending 31st March 2025

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 two vessels: the Dutch Barge, *Thames Venturer*, and *Thames Discoverer* 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

Valuations of *Thames Venturer* and *Thames Discoverer* have been conducted as of 31st March 2025. The vessels are shown in the balance sheet as of 31st March 2025 at these revised valuations with the change in valuation being charged to the respective revaluation reserves.

In prior years the assets have not been depreciated as the expectation was that the vessels would increase in value compared to their net cost to the charity. Following the recent revaluations and a review of the policy, the Trustees intend in future periods to depreciate the vessels over their Useful economic lives to a recoverable amount at the end of these lives.

Capital expenditure

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

Tax reclaims on donations and gifts

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

Gifts in kind

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

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

Donated services and facilities

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

Interest receivable

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

Fund accounting

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

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

Expenditure

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

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, (or when they joined the charity if it was after that date), which is funded by contributions from employee and employer, but are entitled to opt out after enrolment.

The employer's contributions made to the scheme in 2024/25 were £2,394 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 2024-25 £	Total Funds 2023-24 £
Donations and legacies				
Donations	16,363	40,749	57,113	80,317
Friends Contributions	10,619	0	10,619	10,699
Donations in kind	17,004	0	17,004	13,479
Legacies	0	0	0	0
HMRC Gift Aid Rebate	2,781	0	2,781	2,735
<u>Grants:</u>				
Foyle Foundation		10,000	10,000	0
Richmond Parish Lands Charity		9,000	9,000	8,000
Heathrow Communities for Tomorrow		10,500	10,500	0
Garfield Weston		10,000	10,000	0
The Barnes Fund		2,800	2,800	2,800
Hermitage River Projects		0	0	3,650
The Prince of Wales Charitable Trust		0	0	2,500
Total Donations and legacies	46,768	83,049	129,817	124,180
Income from Charitable activities				
Fees and charges	63,571	0	63,571	52,645
Total Income from Charitable Activities	63,571	0	63,571	52,645
Income from other trading activities				
Fundraising Events	6,742	0	6,742	6,021
Sale of Goods	22	0	22	10
				22

Total Income from charitable activities	6,764	0	6,764	6,031
Income from Investments				
Bank Interest Receivable	6,971	0	6,971	4,468
Total Income from Investments	6,971	0	6,971	4,468
Total Income	124,074	83,049	207,124	187,324

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024-25 £	Notes	Total Funds 2023-24 £
Raising funds:					
Fundraising expenses	(353)	(179)	(532)		(527)
Total Expenditure on Raising funds	(353)	(179)	(532)		(527)
Charitable activities:					
Staff Costs	(65,918)	(50,997)	(116,916)	6	(151,814)
Office Rent & Running Costs	(11,347)	(4,717)	(16,063)		(12,983)
Boat Repairs and Maintenance	(28,523)	(15,951)	(44,474)		(19,765)
TV restricted repairs		0	0		0
Boat Running Costs	(4,073)	(1,987)	(6,060)		(4,964)
Equipment	(1,787)	(898)	(2,685)		(1,328)
Insurance	(6,752)	(3,419)	(10,170)		(4,467)
Bank charges & interest	(40)	(20)	(60)		(55)
Professional Fees	(10,423)	(5,278)	(15,701)		(592)
Administration of the company	(100)	(304)	(404)		(237)
	(128,963)	(83,571)	(212,534)		(196,205)
Expenditure in kind	(17,004)	0	(17,004)		(13,479)
Total Expenditure on Charitable Activities	(145,968)	(83,571)	(229,539)		(209,684)
Total Expenditure	(146,321)	(83,750)	(230,070)		(210,211)

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is a reduction of £2,946, being the unrestricted loss for the year.

The movement in restricted reserves from last year is £701.
This is broken down as follows:

Grant income (b/f from 23/24) spent	701
Total	701

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

	2024-25	2023-24
	£	£
Salaries and wages	105,793	135,212
Social security costs	5,081	7,721
Pension costs	2,394	2,321
	113,267	145,254

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

No employee had benefits in excess of £60,000 (2024: None).

The charity trustees were not paid and did not receive any other benefits from the charity during

this year, neither were they reimbursed expenses during the year (2024: £0). No charity trustee received payment for professional or other services supplied to the charity (2024: £0).

The key management personnel of the charity comprise the Trustees, the Office Manager, the General

Manager / Marketing and Fundraising Manager, the Environmental Education Manager, the Boat Manager and the Fundraising Manager.

The General Manager / Marketing and Fundraising Manager left the charity in May 2024.

The Fundraising Manager joined the charity in December 2024.

The total employee benefits of the key management personnel of the charity were £0 (2024: £0).

7. Staff Numbers

The average monthly head count was 3.58 (2023 4.67) and the average monthly number of

full-time equivalent employees during the year was 2.57 (2024 3.12 FTE).

8. Fixed Assets

	2024-25	2023-24
	£	£
Dutch Barge: Thames Venturer	80,000	176,000
Thames Discoverer	150,000	393,557
Dock Development	1,121	1,121
	<u>231,121</u>	<u>570,678</u>

As set out in Note 10: Reserves, *Thames Venturer* and *Thames Discoverer* have been revalued as of 31st March 2025, and are stated at their revised valuations. No depreciation was charged in the year.

9. Creditors: amounts falling due within one year

	2024-25	2023-24
	£	£
Creditors	1,968	1,687
Charge Card	0	0
Deferred Income	98,633	92,440
	<u>100,601</u>	<u>94,127</u>

Deferred income represents payments received for services to be provided in the next financial year and donations received for activities or actions to be performed in subsequent years.

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. Following a valuation conducted as of 31st March 2025, the value of *Thames Venturer* has been reduced to £80,000. The reduction in value of £96,000 has been charged to the reserve.

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.

Following a valuation conducted as of 31st March 2025, the value of *Thames Discoverer* has been reduced to £150,000. The reduction in value of £243,557 has been charged to the reserve.

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). An amount of £9,000 has been transferred from this fund to the unrestricted income fund to address a shortfall on that fund arising from the continued high level of repair costs incurred in the year.

Designated Development Fund

The Directors have authorised the setting aside of funds for development of the charity, including refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds

Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund

The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer*.

Other Restricted Funds

Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the *Thames Venturer* refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2024-25	2023-24
	£	£
Net movement in funds	(22,947)	(22,887)
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(6,971)	(4,468)
Decrease (increase) in stock	(0)	0
Decrease (increase) in debtors	33,082	(28,766)
Increase (decrease) in creditors	6,474	60,287
	(19,575)	
Increase (decrease) in deferred expenses	5)	514
Net cash provided by operating activities	(9,938)	4,680

12. Analysis of cash and cash equivalents

	2024-25	2023-24
	£	£
Cash in hand	144	(34)
Current account	23,706	117,575
Notice deposits (more than 3 months)	215,725	125,000
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	239,575	242,541

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 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J. D. Blythe FCA
206 Upper Richmond Road West, London, SW14 8AH
13th February 2026

RIVER THAMES BOAT PROJECT

England & Wales - Charity number 1080281

Accounts



River Thames Boat Project
General Report and Financial Statements 2023-24

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

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

The charity's mission is to give people opportunities of experiencing river and waterways environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East.

Patrons:

Baroness Jane Campbell of Surbiton DBE
Anne Usher (née Dickins) MBE
Sir David Suchet CBE

Honorary President: Richard Robinson

The Trustees and Directors of the Company are:

Paul Barry
David Bell (retired May 2023)
Richard Boulton
Jon Chapman (retired November 2023)
Heather Dawson (Vice Chair from November 2023)
Chris Deavin (Chair to November 2023)
Matt Harrison (elected November 2023)
Maria Netley (elected November 2023)
Jane Newman
John Tamsitt
Steven Wibberley (Vice Chair to November 2023, Chair from November 2023)

Company Secretary: Linda Varney

Principal activities

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

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers days, which are for primary school aged children, and shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our new website, www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boats to local river-based events, and work with other river-based organisations.

In 2023/24 we delivered presentations to community groups in the area, attended some local fairs over the Summer and ran water stations at various running events across Richmond and Kingston boroughs, for which the charity received a donation from the organisers.

In May 2023 we held a very successful volunteer recruitment day at our dock, which led to a large number of new volunteers on both the cruising and education side of the charity.

We also use our boats, when not on core client or community business, to earn additional income to support our work, ensuring that these events and activities are in line with our charitable purpose. We offer the boats for evening cruises, for experiential learning opportunities, for community hospitality events or meetings, to Friends of the River Thames Boat Project (an organisation run by volunteers to bring financial support to the charity) and to volunteers for their own gatherings and fund-earning events.

Details of events, training days and income-raising cruises in 2023-24 are provided in our Public Benefit Statement on page 9.

Staff and volunteers

Our activities are managed and delivered by a team of part-time staff, each with specialised talents and skills in their area of responsibility. In 2023-24 these were:

Hannah Bottomley - responsible for managing our education and learning activities.

Pippa Butterfield - responsible for client bookings, office management and finance.

Glenn Collins - responsible for skippering both boats and the management, safety, upkeep and maintenance of our boats.

Neil Couzens - General Manager of the team and responsible for marketing and fundraising, including grant funding and community liaison.

James Huddleston (left November 2023) - responsible for deputising for Glenn Collins in responsibility for maintenance of both boats and skippering.

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 15.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to access all passenger facilities on board, including the toilets and shower. *Thames Discoverer* was specially designed as an accessible boat, with the needs of our client groups in mind.

We apply a policy of equal treatment for all staff and volunteers, who need to be able to perform the duties required of them in a safe, timely and effective manner, recognising that our clients' health, safety and welfare remain paramount.

This means that 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, safeguarding and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

Because of the nature of our work on the water, it is our policy to keep business risk and operational risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable. We have a thorough Risk Assessment process based on risk severity and mitigation.

We began our busiest period of the year with the river in flood, making it unsafe for navigation, leading to a delay in the start of the cruising season. This coupled with mechanical issues on both boats, and with *Thames Discoverer* in particular, impacted our ability to earn cruising income in the season.

The issues have been resolved and the Trustees and Boat Manager have worked hard to invest in and maintain the operational effectiveness of both boats. We have also recruited and trained more volunteers to crew and skipper both vessels, in order to increase our capacity for both cruises and education.

Repair works to Teddington Lock Bridge meant that the majority of our Autumn school sessions had to be moved to our dock. Fortunately most schools were happy with this and we only lost 2 school days as a result of the relocation.

The Directors are working on strategies to increase income to cover this impact on our boat maintenance reserves and to return us to operating break even. This was also a key objective of the General Manager, who joined the team in April 2023. The investment in boats and in our staff will strengthen our operations and our ability to help those in need through our services for many years to come. Signing the long-awaited lease for Canbury Wharf will allow us to develop the wharf as moorings for boats and a hub for our activities. Our vision includes creating a safe, accessible space that becomes an integral part of the local community. Having the security of the wharf will help us plan for the future.

Review of the Year

Summary

During 2023-24 River Thames Boat Project continued to provide time on the river for those who otherwise couldn't have access.

Our education work continues to connect children with nature and enriches the educational experiences of young people by bringing the curriculum to life. Our cruises provide respite and therapeutic time on the river, supporting mental well-being and connection with the natural world.

We ran a total of 82 cruises and 65 education days, slightly down on the previous year, with a total of 2,908 people joining us on the river. However, the 2024 season has seen a number of schools telling us that parents cannot afford the cost of a day with us, and recent bookings from schools have been slightly down. We continue to receive very positive feedback from our clients and have recently started a new evaluation process with them. Teachers scored us 4.7 out of 5 for quality of services and 71% of children gave a happy face response versus only 3% giving a sad face!

We've had a really wonderful day. It's been fantastic and the activities fit perfectly with our curriculum. Thank you, you are amazing.
(Teacher)

We have continued to work hard to recruit, train and support our volunteers. In May 2023 as part of the UK wide "Big Help Out" we ran a volunteer open day at Canbury Gardens with over 65 potential volunteers coming to talk to us, see the boats and have a short trip on Discoverer.

Upkeep of both boats inevitably is a never-ending job. In Spring 2024 Venturer had its five-yearly dry dock inspection and hull survey. Our anxieties about the condition of the aging hull were justified and some of the steel was only a few millimetres thick. However following some welding on of plates and other repairs, the surveyor was happy with the condition of TV and she is back on the river. This again has prompted the question about her long term viability and the Trustees and other colleagues continue to explore options for the future.

Following successfully agreeing the lease of Canbury Wharf, we have started works on improving pathways and installing electricity. There is now a smart new fence and gates securing our space. Sewage and a permanent water supply are proving more of a challenge. This work has been supported by a grant from Kingston Council.

Our funding continues to be a challenge. Income from charging clients covers around 40% of our expenses and we need to raise the remaining 60% from a range of sources including donations, trusts and foundations, and corporate partners. Like many charities we see funders tighten their

criteria or even close altogether for new applications. We continue to be very grateful to the Trustees of CH Dixon and Kaye Pemberton trusts who provide generous support. This year we were also successful in securing funding from the National Lottery Awards for All fund.

This trip is ideal for our client group who are severely disabled but do respond to new and different environments. The crew were, as always, exemplary! (residential home)

All of this work wouldn't be possible without the hard work and commitment of all our volunteers, staff and Trustees. Particular thanks go to Glenn Collins, Boat Master, Hannah Bottomley, Education Manager, and Pippa Butterfield our Office Manager, who continue to run the charity with professionalism and passion. I would also like to thank our President Richard Robinson, whose support and wise words have been so valuable.

I would like to pay tribute to David Bell and Peter Low, both former RTBP Trustees. David had lived with cancer for many years and died in May. He was a generous and committed volunteer who made a significant difference in helping RTBP keep the boats running and shared his deep knowledge of all things mechanical and electrical, being of particular help to Glenn. Peter Low had previously stepped down as a Trustee. In his work with the charity he always displayed great energy and a positive and practical approach. His nautical experience including understanding marine law and regulations, were a huge asset. He was a true gentleman. We will miss them both.

Finally, after four years, I am stepping down from the Board. I am leaving with fond memories of my time with the charity and what we have achieved together. I remain full of admiration for all my colleagues who commit so much time and energy to providing access to the river for those who need it most.

Operations – cruises and educational activities

In 2023-24 we again faced a number of challenges: The river being in flood at the start of the season, *Thames Venturer* requiring significant works and *Thames Discoverer* suffering a mechanical fault, which led to her being out of service for a number of weeks. We are fortunate to have two boats, so many of the cruises could be transferred onto *Thames Venturer*, although a few had to be cancelled or postponed to the following year, which accounts for a lower number of cruises than anticipated.

Despite these challenges we still had over 80 cruises and welcomed back many organisations, as well as securing bookings with organisations new to us. Feedback was very positive.

Neil Couzens joined us at the beginning of the financial year 2023-24 and worked to bring in many new grants, notably from Kingston Council and the National Lottery. Neil left the charity in May 2024 and Gary Farmer has been working with RTBP on a freelance basis, until a new permanent Fundraiser is recruited. James Huddleston, who deputised for Glenn in maintaining and skippering the boats, finished his paid contract with the charity in November 2023 but has continued to volunteer as a skipper.

Education had a busy year, with Hannah leading an enthusiastic team of volunteers. She trained a number of new teachers (most of whom joined the project following our Volunteer Recruitment Day); updated our Eco Venturers programme; developed Venturer Club, a school holiday programme and trialled a pre-arrival pack for schools, designed for children with Special Educational Needs.

Due to the repair works on the bridge at Teddington Lock, many of the Autumn school sessions were delivered at our dock in Kingston, which presented some challenges, mainly not being able to experience the lock and the weir. A custom jetty was built upstream from the lock to ensure we could place our gangway safely and remain fully accessible to clients. After many delays the jetty was finally ready for use at the end of October, and we were able to return to Teddington for the school sessions in November. Feedback remains very positive as highlighted in the Review of the Year summary on page 5.

Fundraising

Like many charities we are experiencing a squeeze on our finances. Boat costs can be unexpected, even with the best management, and we are working hard to secure new funding and grants.

The amount raised from fundraising in 2023-24 was slightly higher than in 2022-23, as were the amounts received from all revenue streams, particularly donations, which meant that our income this past year was significantly higher than in 2022-23.

The work that we do on the river is also supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the CH Dixon Charitable Trust, the Elizabeth and Prince Zaiger Trust and the Kay Williams Charitable Foundation. We are grateful for their continued support.

We were very fortunate to receive grants during the year from The Barnes Fund, Hermitage River Projects, the Kaye Pemberton Trust, the Prince of Wales Charitable Trust, Richmond Parish Lands Charity and the Rotary Club of Twickenham upon Thames.

The continued support of the Friends of the River Thames Boat Project was key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we really appreciate it. During the year, we were sad to lose a few Friends from the RTBP family but pleased to welcome some new Friends.

Bookings of the boats for private and volunteer fell slightly in 2023-24. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income.

Other fundraising activities in 2023-24 included managing water stations for running events, for which the charity receives a donation from the organisers, a quiz night and volunteer social events, such as Bangers and Fireworks.

It is a strategic priority of RTBP to increase income next year.

PUBLIC BENEFIT STATEMENT

In considering the charity's activities, the Trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially-excluded groups, and provide transferable skills training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. In 2023-24, we had 101 volunteers.

In 2023-24 we provided:

- 82 Therapeutic cruises on the river for 880 clients
- 65 Education days for 2,028 school children, accompanied by teachers and helpers.
- 6 Cruises for volunteers and private community hire

We held:

- regular crew training and maintenance days for our volunteer crew and skippers, and 5 teacher training days for our volunteer teachers and teaching assistants.

FINANCIAL RESULTS

For the year ended 31st March 2024, the charity incurred a shortfall of £22,887.

It was a challenging year financially with *Thames Discoverer* out of service at various times during the season, due to high river levels and a mechanical fault, which led to the cancellation or postponement of various trips. This resulted in both a loss of fee income and significant spends on repairs and maintenance. Our fee income from client activities pre-Covid in 2019-20 was £61,403 and represented around 30% of our income. 2023-24 was looking to be a good year both cruising and education-wise. However due to the problems with river levels and *Thames Discoverer*, cruise income was not as high as anticipated and total fee income was £52,645, about 28% of income.

The operational loss was the result of lost cruising time during the year when the river was not navigable and *Thames Discoverer* was out of action due to the mechanical fault, as well as expenses incurred due to essential repairs to both boats. Most of the money for this work was taken from the Designated Development Fund.

At the end of the financial year, the Designated Development Fund (DDF) balance was £195,838. In time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston where our boats are moored, in line with Kingston Council's wishes, and further investment will be needed to maintain and repair our boats. This expenditure will ensure a consistent and reliable service and will allow the charity to increase the scope of its activities and increase its client base.

Financial Audit

For the year ended 31st March 2024 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.

Steven Wibberley
Chair of Directors

1st November 2024
Signed with the approval of the Directors on their behalf

Clients 2023-24

Client groups marked with an asterisk were new clients in 2023-24. Clients in bold are umbrella organisations which booked cruises for the organisations listed below them starting with a hyphen.

Abbeyfield - Chelsea & Fulham	Galvani Charitable Foundation*	Newland House School
Access Project	Gemma Hindi	Norwegian School
Achieving for Children	Giles Dimock	Putney High School
Activity Station	HANDS	Refugee Action Kingston
Alexandra Primary	Hugh Fells	Richmond Young Carers
Barnes Primary	Jenny Meers*	Roehampton Limb Users Group
Bishop Perrin*	Kingston Centre for Independent Living	Royal Hospital for Neurodisability
Brinsworth House	Latchmere School	Sight for Surrey
British Polio Fellowship	Lathom Junior School	St Marys & St Peters C of E Primary School
Buckingham Primary	Leopold Primary School	St Andrews & St Marks C of E Junior School
Care UK	Lest We Forget	St John the Baptist Junior School*
- Greville House	- BLESMA	St Marys C of E Primary School
- Sherwood Grange	- Care Ashore	St Pauls C of E Primary School
- Tennyson Grange	- Friends of Sussexdown	Stanley Primary School
- White Farm Lodge	- Royal Alfred Seafarers	Thomas Buxton Primary School
Crecentral & Cecil Housing Trust - Cecil Court	- Royal Green Jackets	T.R.E.E.S.
Chase Bridge Primary School	- The Royal Star & Garter Home	- Alfriston Day Centre
Choice Care	- Scotty's Little Soldiers*	- Ali's Home
Colliis Primary School	- St David's Home	- Appleby House
Coombe Hill Junior School	- Stoll	- Banstead Road
Crossroads Care	Lynde House	- Ducklys Farm Centre
Earlsfield Primary School	Marlborough Primary School	- Links Close
Edison Primary School	Maybury Primary School*	- Raleigh House
Edward Betham Primary School	Meadlands Primary School	Worple Primary School
FiSH Neighbourhood Care Scheme	Mottistone Grove	Yorda Adventures*
Friends & Neighbours		

Donors and Benefactors 2023-24

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:

Awards for All (National Lottery)	Rosemary Doidge	Jane & Jim Jewell
Barry Adams	Dutch Barge Association	Kay Williams Charitable Foundation
David Baker	Paul Edelin	Kaye Pemberton Charitable Trust
Barnes Fund	Sarah Edmonds	KBC Special Events Ltd
Paul Barry	Elizabeth and Prince Zaiger Trust	John Kennett
David Bell	Euromonitor International	Kingston Charitable Foundation
Josephine Bonfield	Duncan Faircloth	Keith Knox
John Brocklebank	Peter Finch	Chris Lemon
Val Butterfield	Leigh Fincke	Peter Lindsay
Paul Bywaters	Diane Fraser-Watson	John Maguire
John Cannon	Friends of Sussexdown	Graham Marshall
Jon Chapman	Bamber Gascoigne	Sue & Ian McNuff
Chapman Charitable Trust	The Good Companions	Mike Mendelson
ChemFlow Environmental Ltd	Roger Goodier	Clive Mitchell
Michael Cooper	Adrian Gray	Wendy Moss
Edward Corbett	Kerry Greaves	Willie Munday
Penny Cowell	Jim Green	Jane Newman
Peter Cowell	Zaria Greenhill	NHP Leisure Developments
Bruce Cryer	Margaret Harrop	NHS Winter Engagement Fund
Bob Darke	Hermitage River Projects	Kate Oatham
Rob & Anna Davison	Sarah Herrick	John Ormsby
Heather Dawson	Celia Hodges	Christine Pickard
Giles Dimock	John & Jacqui Humphreys	Sarah Price
CH Dixon Charitable Trust	Susannah Hughes	Prince of Wales Charitable Foundation
Kate & Matt Dodds	Anthony Hutchinson	Derek Plummer

Alan Powell	Louise Sibley	Waitrose
Mark Prest	Noel Simmons	Vivian Walker
H Richard Quinn	Carolyn Smith	Mary Weber
Richmond Parish Lands Charity	Mike Sullivan	Mary Webster
River Thames Society	Tamesis Club	Rosamund Webster
Ellen Robins	John Tamsitt	Steven Wibberley
Richard & Jane Robinson	Gillian Thorpe	Anthea Wilkinson
Rotary Club of Teddington and the Hamptons	Martha Tressler	Tim Williams
Rotary Club of Twickenham	Twickenham Women in Fellowship	Marilyn Wood
Rotary Club of Twickenham upon Thames	Linda Varney	Jessany Wooding
Elaine Russell		

Volunteers 2023-24

Our thanks go to the many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: skippering, crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

Paul Barry	Ian Galloway	Jane Newman
David Beaumont	David Garcia	Maria Netley
David Bell	Fred Green	Kate Oatham
David Bentley	Catherine Greenwood	Richard Oatham
Pamela Bentley	Emma Greenwood	Brian O'Connor
Richard Boulton	Penny Hamer	Tim Parish
Ian Boyd	James Hamilton	Alan Parry
Jane Bradwell	James Harding	Hilary Pereira
Mark Bridger	Matt Harrison	Melanie Pratt
David Brown	Hazel Hayes	Alan Sammonds
Paul Bywaters	Sarah Herrick	Mike Seignior
John Cannon	Bernie Hewitson	Josh Smith
David Carter	Vanessa Hodder	Kevin Smith
Jon Chapman	Dan Holden	Warren Stein
Ian Chappell	Julian Holden	Rik Stickney
Frances Chattaway	Stephanie Horsfield	Juliet Strong
Steve Crelley	James Huddleston	Mike Sullivan
Heather Dawson	Anne Hutchins	John Tamsitt
Chris Deavin	Phil Hutchings	Jane Thompson
Damian deBacker	Richard Kersey	Patrick Thornton
Hannah Dempsey	Peter Kitchen	Martha Tressler
Giles Dimock	Keith Knox	Chris Vallender
Colin Dipple	Lenny Langridge	Linda Varney
Jenni Dipple	Marilyn Larden	Julian Walford
Neil Dipple	Runa Larsen	Jane Walton
Kate Dodds	Richard Leeson	Alastair Whyte
Emily Dundon	Peter Low	Steven Wibberley
Paschal Egan	Graham Marshall	Anthea Wilkinson
Lesley Eiloart	Heather Mathew	Barbara Williams
Melanie Eysers	Julian Meers	Mick Williams

Peter Finch	Mike Mendelson	Nigel Williams
Mike Freeman	Juliet Mills	John Wilson
John Frye	Penny Moss	Simon Worthington
Pete Gallon	Jane Muir	

River Thames Boat Project
Statement of Financial Activities
(Including Income and Expenditure
Account)
for the year ending 31st March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2023-24	Notes	Total Funds 2022-23
	£	£	£		£
<u>Income:</u>					
Donations and legacies	93,336	30,843	124,179	3	111,854
Income from Charitable activities	52,645	0	52,645	3	34,245
Other trading activities	6,031	0	6,031	3	5,482
Income from Investments	4,468	0	4,468	3	2,476
TOTAL INCOME	156,480	30,843	187,323		154,057
<u>Expenditure on:</u>					
Raising Funds	(476)	(51)	(527)	4	(1,164)
Charitable activities	(176,798)	(32,886)	(209,683)	4	(210,082)
TOTAL EXPENDITURE	(177,274)	(32,937)	(210,210)		(211,246)
Net income/(expenditure)	(20,793)	(2,094)	(22,887)		(57,190)
Gains/(Losses)	0	0	0		0
Net movement in funds	(20,793)	(2,094)	(22,887)		(57,190)
Reconciliation of funds					
Total Funds 1 April 2023 brought forward	759,513	27,140	786,653		
Net movement in funds	(20,793)	(2,094)	(22,887)	5	
Total Funds 31 March 2024 carried forward	738,720	25,046	763,766		

River Thames Boat Project

Balance Sheet

as at 31st March 2024

	2023-24 £	Notes	2022-23 £
Fixed Assets:	570,678	8	571,402
Current Assets:			
Stock	310		310
Debtors	43,515		14,749
Deferred expenses	850		1,364
Cash at bank and in hand	242,542	12	232,669
Total Current Assets	287,217		249,092
Liabilities			
Creditors: Amounts falling due within one year	(94,127)	9	(33,840)
Net Current Assets	193,089		215,252
Total Assets less Current Liabilities	763,767		786,654
The funds of the charity:			
Unrestricted Income Funds:			
General Fund	20,706	10	21,499
Revaluation Reserve: TV	176,000	10	176,000
Revaluation Reserve: TD	317,177	10	317,177
Designated Major Repairs Fund	29,000	10	29,000
Designated Development Fund	195,838	10	215,838
Total Unrestricted Funds	738,721		759,514
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	1,046	10	3,140
Total Restricted Funds	25,046	10	27,140
	763,767		786,654

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 21 to 29 form part of these accounts

Signed S Wibberley
Name STEVEN WIBBERLEY, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 1st November 2024

River Thames Boat Project
Statement of Cash Flows
for the year ending 31st March 2024

	2023-24	2022-23	Notes
	£	£	
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	4,681	(49,084)	11
Cash flows from investing activities:			
Interest income	4,468	2,476	
Purchase of tangible fixed assets (net of specific income)	724	-	8
<i>Net cash provided by (used in) investing activities</i>	5,192	2,476	
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>	9,873	(46,608)	
Cash and cash equivalents at the beginning of the year	232,669	279,276	12
Total cash and cash equivalents at the end of the year	242,542	232,669	12

Notes to the Financial Statements

for the year ending 31st March 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared on the basis of historic cost, except for the revaluation of the Dutch Barge, Thames Venturer, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- any performance conditions attached to the item(s) of income have been met;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants where restrictions on use apply have been identified as restricted income on the SOFA together with the related expenditure.

For legacies, entitlement is taken as the earlier date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Income with related expenditure

Where income has related expenditure (as with fundraising) the income and related expenditure

are reported gross in the SoFA.

Tangible fixed assets

No valuation of *Thames Venturer* was undertaken in the Financial Year which ended 31st March 2024. *Thames Discoverer* completed in the year to 31st March 2018 is valued at cost.

Capital expenditure

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

Tax reclaims on donations and gifts

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

Gifts in kind

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

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

Donated services and facilities

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

Interest receivable

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

Fund accounting

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

Volunteer help

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

Expenditure

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

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, (or when they joined the charity if it was after that date), which is funded by contributions from employee and employer, but are entitled to opt out after enrolment.

The employer's contributions made to the scheme in 2023/24 were £2,321 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 2023-24 £	Total Funds 2022-23 £
Donations and legacies				
Donations	66,424	13,893	80,317	63,813
Friends Contributions	10,699	0	10,699	10,853
Donations in kind	13,479	0	13,479	15,282
Legacies	0	0	0	0
HMRC Gift Aid Rebate	2,735	0	2,735	2,206
<u>Grants:</u>				
The Hampton Fund		0	0	9,000
Richmond Parish Lands Charity		8,000	8,000	7,500
The Barnes Fund		2,800	2,800	3,200
Hermitage River Projects		3,650	3,650	0
The Prince of Wales Charitable Trust		2,500	2,500	0
Total Donations and legacies	93,336	30,843	124,179	111,855
Income from Charitable activities				
Fees and charges	52,645	0	52,645	34,245
Total Income from Charitable Activities	52,645	0	52,645	34,245
Income from other trading activities				
Fundraising Events	6,021	0	6,021	5,394
Sale of Goods	10	0	10	88
Total Income from charitable activities	6,031	0	6,031	5,482
Income from Investments				
Bank Interest Receivable	4,468	0	4,468	2,476
Total Income from Investments	4,468	0	4,468	2,476
Total Income	156,480	30,843	187,323	154,057

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023-24 £	Notes	Total Funds 2022-23 £
Raising funds:					
Fundraising expenses	(476)	(51)	(527)		(951)
Cost of Goods sold	0	0	0		(213)
Total Expenditure on Raising funds	(476)	(51)	(527)		(1,164)
Charitable activities:					
Staff Costs	(124,109)	(27,706)	(151,814)	6	(110,871)
Office Rent & Running Costs	(11,825)	(1,158)	(12,983)		(9,773)
Boat Repairs and Maintenance	(17,861)	(1,904)	(19,765)		(51,793)
TV restricted repairs		0	0		0
Boat Running Costs	(4,524)	(440)	(4,964)		(11,312)
Equipment	(164)	(1,164)	(1,328)		(558)
Insurance	(4,037)	(430)	(4,467)		(4,074)
Bank charges & interest	(50)	(5)	(55)		(77)
Professional Fees	(536)	(57)	(592)		(6,153)
Administration of the company	(214)	(23)	(237)		(190)
Office Move	0	0	0		0
	(163,319)	(32,886)	(196,204)		(194,801)
Expenditure in kind	(13,479)	0	(13,479)		(15,282)
Total Expenditure on Charitable Activities	(176,798)	(32,886)	(209,683)		(210,083)
Total Expenditure	(177,274)	(32,937)	(210,210)		(211,247)

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is a reduction of £20,793, being the unrestricted loss for the year.

The movement in restricted reserves from last year is £2,094. This is broken down as follows:

Grant income (b/f from 22/23) spent	(2,750)
Misc Income (b/f from 22/23) spent	(390)
Grant income received in year unspent	<u>1,046</u>
Total	<u>(2,094)</u>

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

	2023-24	2022-23
	£	£
Salaries and wages	135,212	103,294
Social security costs	7,721	4,273
Pension costs	<u>2,321</u>	<u>2,214</u>
	<u>145,255</u>	<u>109,781</u>

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

No employee had benefits in excess of £60,000 (2023: None).

The charity trustees were not paid and did not receive any other benefits from the charity during this year, neither were they reimbursed expenses during the year (2023: £0). No charity trustee received payment for professional or other services supplied to the charity (2023: £0).

The key management personnel of the charity comprise the Trustees, the Office Manager, the General Manager / Marketing and Fundraising Manager, the Environmental Education Manager, the Boat Manager and the Deputy Skipper/Maintenance Worker.

The Deputy Skipper / Maintenance Worker left the charity in November 2023.

The total employee benefits of the key management personnel of the charity were £0 (2023: £0).

7. Staff Numbers

The average monthly head count was 4.67 (2023 4.17) and the average monthly number of full-time equivalent employees during the year was 3.12 (2023 2.46 FTE).

8. Fixed Assets

	2023-24	2022-23
	£	£
Dutch Barge: Thames Venturer	176,000	176,000
Thames Discoverer	393,557	393,557
Dock Development	1,121	1,845
	<u>570,678</u>	<u>571,402</u>

9. Creditors: amounts falling due within one year

	2023-24	2022-23
	£	£
Creditors	1,687	1,610
Charge Card	0	0
Deferred Income	92,440	32,230
	<u>94,127</u>	<u>33,840</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 refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds

Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund

The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer*.

Other Restricted Funds

Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the *Thames Venturer* refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2023-24	2022-23
	£	£
Net movement in funds	(22,887)	(57,190)
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(4,468)	(2,476)
Decrease (increase) in stock	(0)	213
Decrease (increase) in debtors	(28,766)	(4,767)
Increase (decrease) in creditors	60,287	14,802
Increase (decrease) in deferred expenses	514	335
Net cash provided by operating activities	4,681	(49,083)

12. Analysis of cash and cash equivalents

	2023-24	2022-23
	£	£
Cash in hand	-34	166
Current account	117,575	57,293
Notice deposits (more than 3 months)	125,000	175,210
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	242,542	232,669

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 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J. D. Blythe FCA

206 Upper Richmond Road West, London, SW14 8AH

22nd October 2024

RIVER THAMES BOAT PROJECT

England & Wales - Charity number 1080281

Accounts



River Thames Boat Project
General Report and Financial Statements 2022-23

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

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

The charity's mission is to give people opportunities of experiencing river and waterways environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East.

Patrons:

Baroness Jane Campbell of Surbiton DBE

Anne Usher (née Dickins) MBE

Sir David Suchet CBE

Honorary President: Richard Robinson

The Trustees and Directors of the Company are:

Paul Barry

David Bell (retired May 2023)

Richard Boulton

Jon Chapman

Heather Dawson (co-opted January 2023)

Chris Deavin (Chair)

Jane Newman

John Tamsitt (appointed November 2022)

Steven Wibberley (Vice Chair)

Company Secretary: Linda Varney

Principal activities

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

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers days, which are for primary school aged children, and shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our website, www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boats to local river-based events and work with other river-based organisations.

In June 2022 we were delighted to take part in the Beacon Lighting for the Queen's Platinum Jubilee and to welcome Yogan Yoganathan, the then mayor of Kingston, onboard to light the beacon. In March 2023 *Thames Venturer* took part in Exercise Heron, a multi-agency exercise run by the RNLI to test communications, collaboration and command structures in the event of a major incident on the Thames.

We also use our boats, when not on core client or community business, to earn additional income to support our work, ensuring that these events and activities are in line with our charitable purpose. We offer the boats for evening cruises, for experiential learning opportunities, for community hospitality events or meetings, to Friends of the River Thames Boat Project (an organisation run by volunteers to bring financial support to the charity) and to volunteers for their own gatherings and fund-earning events.

Details of events, training days and income-raising cruises in 2022-23 are provided in our Public Benefit Statement on page 9.

Staff and volunteers

Our activities are managed and delivered by a team of five staff, each with specialised talents and skills in their area of responsibility. In 2022-23 these were:

Hannah Bottomley (part-time), responsible for managing our education and learning activities.

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

Glenn Collins (part-time), responsible for skippering both boats and the management, safety, upkeep and maintenance of our boats.

Kate Dodds (part-time, left April 2022), responsible for marketing and fundraising, including grant funding and community liaison.

Ivona Huszcza (part-time, joined May 2022), taking over all Kate Dodds' responsibilities and expanding the role to include General Manager of the team. (Ivona left the charity in September 2022 and was replaced by Neil Couzens in April 2023).

James Huddleston (part-time, joined September 2022), responsible for deputising for Glenn Collins in responsibility for maintenance of both boats and skippering.

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 15.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to access all passenger facilities on board, including the toilets and shower. *Thames Discoverer* was specially designed as an accessible boat, with all the needs of our client groups in mind.

We apply a policy of equal treatment for all staff and volunteers, who need to be able to perform the duties required of them in a safe, timely and effective manner, recognising that our clients' health, safety and welfare remain paramount.

This means that we devote a significant number of days a year to developing staff and volunteers' skills. Crew training covers boat operations, health and safety, emergency drills and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

Because of the nature of our work on the water, it is our policy to keep business risk and operational risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable. We have a thorough Risk Assessment process based on risk severity and mitigation. During the 2022-23 year the Directors reviewed the likelihood and relative seriousness of the risks and several minor modifications were made, and we also updated our Safety Management Systems for both boats with independent advice and reviewed our Policy Books and Statements.

Due to the relaxing of many Covid procedures nationally we amended our own Covid-secure operating procedures but still maintained lateral flow tests for Volunteers.

We began our busiest period of the year with mechanical issues with both boats and with *Thames Discoverer* in particular. *Discoverer* required a new gearbox and additional work following an inspection prior to the season. The Trustees always put safety first and decided to take *Discoverer* out of cruising for two months to be fixed and this impacted our ability to earn income early in the season.

The issues have been resolved and the Trustees and Boat Manager have worked hard to invest in and maintain the operational effectiveness of both boats. We have also recruited and trained volunteers to crew and skipper both vessels, after Covid left us short in some areas, in order to increase our capacity for both cruises and education.

The Directors are working on strategies to increase income to cover this impact on our boat maintenance reserves and to return us to operating break even. This is also a key objective of our new General Manager. The investment in boats and in our staff will strengthen our operations and our ability to help those in need through our services for many years to come. The securing of a permanent home at Canbury Wharf in the form of a 100-year lease gives RTBP a platform to create a cost-effective hub, generate new services and income, and reduces long-term risk.

Review of the Year

Summary

2022/23 was a year of challenges but also a year of significant progress both in stabilizing the charity after COVID and laying many important building blocks that will be essential to the future work of the charity. It was a year where we increased our School on the River days, teaching more pupils on our boats than ever before, and a year that saw us invest in both our boat infrastructure and in expanding our volunteer base to enable us to operate two boats successfully on the river and to meet the demand of increasing cruising opportunities.

Cruise numbers were still up on the previous year but were below our budget. Education performed well and we delivered 74 education days for schools which represented a 15% increase on our budget and was significantly above the previous year. We have welcomed many new clients both for our cruises and education days and maintained our usual high numbers of repeat visits.

Our challenges centred around essential work that needed be carried out on our primary cruising boat, *Thames Discoverer*, meaning that she was not cruising in the early months of the season. Although the impact of this work and other costs meant that we made a loss and used some of our boat reserves, it demonstrated that we will not compromise on the safety of our clients and volunteers. We have reasonable reserves to cover such eventualities and we intend to replenish the reserves and return to an operating break-even position over the next two years with new Income generation plans and greater utilisation of our assets, the boats themselves. We have secured a 100-year lease on Canbury Wharf, which gives us a platform hub for growth and new initiatives to help future-proof the charity.

We have also strengthened our staff team after personnel changes in the early part of 2022. Glenn Collins joined as Boat Manager and has made terrific progress in boat maintenance, safety protocols and the training of volunteers. Ivona was with us for a short period as General Manager and we offset some of the boat expenditure after she left by not recruiting for six months. Neil Couzens, our new General Manager joined us in April 2023 and is making progress on our key goal of raising income. He also manages Pippa our Office Manager and Hannah our Education Manager.

I would like to thank all of my fellow Directors and especially Jon Chapman, who steered us through the pandemic and is stepping down this year. Richard Robinson, our President, also deserves recognition. He has always been a great supporter of our work and a great help to me personally. I would also like to pay tribute to two stalwarts of our charity, David Bell and Peter Low, who passed away recently and who have given so much over the years.

I am very proud of the work that RTBP has done during 2022/23. We built a platform that means we now have greater operational capacity with working boats, an expanded and better-trained volunteer resource, a dedicated and effective staff team, and a growing impact of our work which is helping more people than ever. This platform is underpinned by the recent news that we now have our own dock at Canbury Gardens to call home and to help future cost-effective growth. Our work is needed more than ever as isolation and the effects of the cost of living crisis continue to affect many of those

we help. With these investments and building blocks in place, River Thames Boat Project is set fair to continue to bring access to the river for those who need it most.

Operations – cruises and educational activities

In 2022-23 we faced a number of challenges. Bookings had picked up and we had a relatively full diary, particularly over the Summer months. Unfortunately some early bookings had to be cancelled/postponed due to unsafe river conditions and then *Thames Discoverer* was out of action from the end of May until early August, which resulted in more cancellations/postponements. Although many clients rebooked and we ran cruises until the end of October, it was not possible to rearrange all the trips, which accounts for a lower than hoped for number of cruises for the season.

Despite these challenges we still had over 45 cruises and welcomed back many new organisations as well as making bookings with organisations new to us. Feedback was very favourable and we went into the 2023-24 season in a strong position.

Glenn Collins joined us at the beginning of the financial year 2022-23 and has worked effectively on making the boats consistently operational, recruiting and training crew and skippers, and installing a comprehensive maintenance regime.

Kate Dodds left the charity as Fundraising/Marketing Manager in April 2022 and was replaced by Ivona Huszcza, who took on the additional responsibility of General Manager of the team. Ivona worked quickly and efficiently to settle into her new role but sadly, due to family commitments, she left the charity in September 2022, to return to America, although she continued to do some freelance work for us until February 2023. Neil Couzens joined us as General Manager in April 2023.

Education had a busy year, with Hannah leading an enthusiastic team of volunteers. We trained a number of new teachers, and our work to increase the number of both teachers and teaching assistants, and their breadth of knowledge of all the courses, is on-going. Feedback continues to be very positive and education bookings are strong with us being 15% above our target for the year.

Fundraising

Fundraising income in 2022-23 was fairly consistent with 2021-22. Income from cruises has traditionally been over 30% of our income but due to maintenance issues on the boats, in 2022-23 our income from this charitable work was just over 25%. However increased grants and donations meant that our income this past year was significantly higher than in 2021-22.

The work that we do on the river is also supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the CH Dixon Charitable Trust, the Elizabeth and Prince Zaiger Trust and the Kay Williams Charitable Foundation. We are grateful for their continued support.

We were very fortunate to receive grants during the year from Hampton Fund, Richmond Parish Lands Charity, The Barnes Fund, and the Kaye Pemberton Trust.

The continued support of the Friends of the River Thames Boat Project was key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we really appreciate it. During the year, we were sad to lose a few Friends from the RTBP family.

Bookings of the boats for private and volunteer hire remained high. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income.

Other fundraising activities in 2022-23 included managing water stations for running events, for which the charity receives a donation from the organisers, some market stalls, a quiz night and volunteer social events, such as Bangers and Fireworks.

It is a strategic priority of RTBP to increase income next year.

PUBLIC BENEFIT STATEMENT

In considering the charity's activities, the Trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially-excluded groups, and provide transferable skills training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. In 2022-23, we had 73 volunteers. We held a successful volunteer recruitment day in May 2023 and now have over 80 volunteers.

In 2022-23 we provided:

- 36 Accessing the Thames day on the river for 412 clients
- 74 Education days for 2,460 school children, accompanied by teachers and helpers.
- 12 Cruises for volunteers and private community hire

We held:

- regular crew training and maintenance days for our volunteer crew and skippers, and 4 teacher training days for our volunteer teachers and teaching assistants.

FINANCIAL RESULTS

For the year ended 31st March 2023, the charity incurred a shortfall of £57,190.

It was a challenging time financially with *Thames Discoverer* out of service for much of the busy Summer season, resulting in both a loss of fee income and significant spends on repairs and maintenance. Our fee income from client activities pre-Covid in 2019-20 was £61,403 and represented around 30% of our income. In 2021-22 our income from client activities was starting to bounce back after the pandemic and 2022-23 was set to be a much better year cruising-wise. However due to the problems with *Thames Discoverer*, cruise income was not as high as anticipated and total fee income was £34,245, just under 21% of income.

The operational loss was the result of exceptional non-recurring costs incurred during the year, in the form of the new gearbox for *Thames Discoverer*, and other essential repairs to both boats. Most of the money for this work was taken from the Designated Development Fund.

At the end of the financial year, the Designated Development Fund (DDF) balance was £215,838. In time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston where our boats are moored, in line with Kingston Council's wishes, and further investment will be needed to maintain and repair our boats. This expenditure will ensure a consistent and reliable service and will allow the charity to increase the scope of its activities and increase its client base.

Financial Audit

For the year ended 31st March 2023 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 and under Section 144 of Charities Act 2011.

The statements that the directors are required to make in such circumstances are attached to the Balance Sheet. Jon Blythe, a registered chartered accountant, has conducted an independent examination of the accounts and a copy of his report is attached to the accounts.

Chris Deavin
Chair of Directors

14th November 2023
Signed with the approval of the Directors on their behalf

Clients 2022-23

Client groups marked with an asterisk were new clients in 2022-23.

1st Crownwood Brownies*	Gayhurst Primary School*	The People Hive
2nd Whitton Beavers / Cubs	HANDS	Putney High School*
Abbeyfield - New Malden	Ibstock Place School*	Richmond Young Carers Support
Alexandra Primary School*	Ifrah Amir	Roehampton Polio Fellowship
Annie's Nest/Greenwood Nursery	Gemma Hindi	Sacred Heart RC Primary School
Barnes Play Scheme*	Giles Dimock	Shalford Infant and Nursery School*
Barnes Primary School	Hermitage Primary School	Stanley Primary School
Brentside Primary School*	Kingston Centre For Independent Living	St Agatha's Catholic Primary School
Buckingham Primary School	Kingston Young Carers	St Andrew's and St Mark's C of E Junior School
Care UK - Sherwood Grange	Knollmead Primary School	St Luke's C of E Primary School
Chase Bridge Primary School	Latchmere School	St Mary's and St Peter's C of E Primary School
Choice Care - Hylton House	Leopold Primary School*	St Paul's C of E Junior School
Robyn Clifford*	Lest We Forget	Thomas Buxton Primary School
Collis Primary School	- BLESMA	Tidefest
Coombe Hill Junior School	- Care Ashore	T.R.E.E.S.
Crawley Ridge Junior School	- Friends of Sussexdown	- Alfriston Day Centre
Croydon Arena Cyclists	- Royal Alfred Seafarers	- Banstead Road
Earlsfield Primary School	- Royal Green Jackets	- Ducklys Farm
East Sheen Beavers	- St David's Home	- Laurie Wills
Edison Primary School	- The Royal Star and Garter Home	- Links Close
Edward Betham Primary School	- Veterans Support Association	- Longdown Road
Elleray Hall Day Centre	Lynde House	- Raleigh House
FISH Neighbourhood Care Scheme	Marlborough Primary School	Jane Walton*
Friends and Neighbours	Meadlands Primary School	

Donors and Benefactors 2022-23

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	Rosemary Doidge	Anthony Hutchinson
Bassam Al-Jazy	Dutch Barge Association	Jane & Jim Jewell
Alfriston Day Centre	Paul Edelin	Monica Jones
Barnes Fund	Sarah Edmonds	Kay Williams Charitable Foundation
Paul Barry	Elizabeth and Prince Zaiger Trust	Kaye Pemberton Charitable Trust
David Bell	Duncan Faircloth	KBC Special Events Ltd
Josephine Bonfield	Peter Finch	Kew Rotary Club
John Brocklebank	Leigh Fincke	Kew Village Market
Val Butterfield	Friends of Sussexdown	John Kennett
Paul Bywaters	Bamber Gascoigne	Kingston Rotary
John Cannon	Ivor Gibson	Kingston Charitable Foundation
David Carter	JP Godding	Keith Knox
Jon Chapman	Roger Goodier	M Landau
Chapman Charitable Trust	Wolfgang Gorth	Ann & Richard Leeson
ChemFlow Environmental Ltd	Adrian Gray	Chris Lemon
Michael Cooper	Zaria Greenhill	Longdown Road Care Home
Edward Corbett	Hampton Fund	Peter & Flicky Low
Penny Cowell	Margaret Harrop	Lucas Family
Peter Cowell	Ham Parade Market	John Maguire
Bruce Cryer	Hermitage River Projects	Graham Marshall
Bob Darke	Sarah Herrick	Sue & Ian McNuff
Chris Deavin	Celia Hodges	Mike Mendelson
Giles Dimock	John & Jacqui Humphreys	Clive Mitchell
CH Dixon Charitable Trust	Susannah Hughes	Wendy Moss
Kate & Matt Dodds	Ivona Huszcza	Willie Munday

Jane Newman	Ellen Robins	Martha Tressler
NHP Leisure Developments	Brenda Rossall	Linda Varney
Kate Oatham	Rotary Club of Teddington and the Hamptons	Sarah Vine
John Ormsby	Runfest / Kew the Run	Waitrose
Nina Padwick/Michael Turner	Elaine Russell	Vivian Walker
Christine Pickard	Noel Simmons	Mary Weber
Derek Plummer	Carolyn Smith	Mary Webster
Alan Powell	Sparta Golf Club	Rosamund Webster
Mark Prest	Mike Sullivan	Steven Wibberley
H Richard Quinn	Tamesis Club	Anthea Wilkinson
Richmond Parish Lands Charity	John Tamsitt	Tim Williams
River Thames Society	Gillian Thorpe	Marilyn Wood

Volunteers 2022-23

Our thanks go to our many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: boat skippering, boat crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

Paul Barry	Fred Green	Kate Oatham
David Bell	Penny Hamer	Richard Oatham
David Bentley	Will Hancock	Tim Parish
Nigel Bloomer	Hazel Hayes	Alan Parry
Richard Boulton	Sarah Herrick	Hilary Pereira
Mark Bridger	Bernie Hewitson	Roy Poole
Paul Bywaters	Dan Holden	Mike Seignior
John Cannon	James Huddleston	Rik Stickney
David Carter	Terry Kemp	Juliet Strong
Jon Chapman	Richard Kersey	Mike Sullivan
Ian Chappell	Peter Kitchen	John Tamsitt
Steve Crelley	Keith Knox	Jane Thompson
Heather Dawson	Marilyn Larden	Martha Tressler
Chris Deavin	Runa Larsen	Chris Vallender
Damian deBacker	Richard Leeson	Linda Varney
Giles Dimock	Peter Low	Jane Walton
Colin Dipple	Graham Marshall	Alastair Whyte
Jenni Dipple	Heather Mathew	Steven Wibberley
Emily Dundon	Eric McMaster	Anthea Wilkinson
Paschal Egan	Julian Meers	Barbara Williams
Lesley Eiloart	Mike Mendelson	Mick Williams
Peter Finch	Anne Moor	Nigel Williams
John Frye	Penny Moss	John Wilson
Pete Gallon	Jane Newman	Simon Worthington
David Garcia		

River Thames Boat Project
Statement of Financial Activities
(Including Income and Expenditure
Account)
for the year ending 31st March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2022-23	Notes	Total Funds 2021-22
	£	£	£		£
<u>Income:</u>					
Donations and legacies	69,087	42,767	111,854	3	93,066
Income from Charitable activities	34,245	0	34,245	3	29,633
Other trading activities	5,482	0	5,482	3	7,448
Income from Investments	2,476	0	2,476	3	1,662
TOTAL INCOME	111,290	42,767	154,056		131,809
<u>Expenditure on:</u>					
Raising Funds	(991)	(174)	(1,164)	4	(644)
Charitable activities	(163,264)	(46,818)	(210,082)	4	(153,022)
TOTAL EXPENDITURE	(164,255)	(46,992)	(211,246)		(153,666)
Net income/(expenditure)	(52,965)	(4,225)	(57,190)		(21,858)
Gains/(Losses)	0	0	0		0
Net movement in funds	(52,965)	(4,225)	(57,190)		(21,858)
Reconciliation of funds					
Total Funds 1 April 2022 brought forward	812,478	31,365	843,843		
Net movement in funds	(52,965)	(4,225)	(57,190)	5	
Total Funds 31 March 2023 carried forward	759,513	27,140	786,653		

River Thames Boat Project

Balance Sheet

as at 31st March 2023

	2022-23 £	Notes	2021-22 £
Fixed Assets:	571,402	8	571,402
Current Assets:			
Stock	310		523
Debtors	14,749		9,982
Deferred expenses	1,364		1,699
Cash at bank and in hand	232,669	12	279,276
Total Current Assets	249,092		291,480
Liabilities			
Creditors: Amounts falling due within one year	(33,840)	9	(19,038)
Net Current Assets	215,252		272,442
Total Assets less Current Liabilities	786,654		843,844
The funds of the charity:			
Unrestricted Income Funds:			
General Fund	24,639	10	12,464
Revaluation Reserve: TV	176,000	10	176,000
Revaluation Reserve: TD	317,177	10	317,177
Designated Major Repairs Fund	29,000	10	39,000
Designated Development Fund	215,838	10	267,838
Total Unrestricted Funds	762,654		812,479
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	0	10	7,365
Total Restricted Funds	24,000	10	31,365
	786,654		843,844

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

Signed C Deavin

Name CHRISTOPHER DEAVIN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 14th November 2023

River Thames Boat Project
Statement of Cash Flows
for the year ending 31st March 2023

	2022-23	2021-22	Notes
	£	£	
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	(49,084)	(26,195)	11
Cash flows from investing activities:			
Interest income	2,476	1,662	
Purchase of tangible fixed assets	(0)	-	
<i>Net cash provided by (used in) investing activities</i>	2,476	1,662	
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>	(46,608)	(24,533)	
Cash and cash equivalents at the beginning of the year	279,276	303,809	12
Total cash and cash equivalents at the end of the year	232,669	279,276	12

Notes to the Financial Statements

for the year ending 31st March 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared on the basis of historic cost, except for the revaluation of the Dutch Barge, *Thames Venturer*, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- any performance conditions attached to the item(s) of income have been met;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised

when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants where restrictions on use apply have been identified as restricted

income on the SOFA together with the related expenditure.

For legacies, entitlement is taken as the earlier date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Income with related expenditure

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the SoFA.

Tangible fixed assets

No valuation of *Thames Venturer* was undertaken in the Financial Year which ended 31st March 2023.

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

Capital expenditure

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

Tax reclaims on donations and gifts

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

Gifts in kind

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

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

Donated services and facilities

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

Interest receivable

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

Fund accounting

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations or grants which

the donor has specified are to be solely used for particular areas of the charity's work.

Volunteer help

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

Expenditure

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

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, (or when they joined the charity if it was after that date), which is funded by contributions from employee and employer, but are entitled to opt out after enrolment.

The employer's contributions made to the scheme in 2022/23 were £2,214 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 2022-23 £	Total Funds 2021-22 £
Donations and legacies				
Donations	40,746	23,067	63,813	17,516
Friends Contributions	10,853	0	10,853	11,290
Donations in kind	15,282	0	15,282	15,767
Legacies	0	0	0	27,000
HMRC Gift Aid Rebate	2,206	0	2,206	2,868
<u>Grants:</u>				
The Hampton Fund		9,000	9,000	4,800
Richmond Parish Lands Charity		7,500	7,500	5,000
Heathrow Communities for Tomorrow		0	0	0
Elmbridge Borough Council Annual Grant		0	0	0
The Barnes Fund		3,200	3,200	2,400
Hermitage River Projects		0	0	1,425
The Childwick Trust		0	0	5,000
Total Donations and legacies	69,087	42,767	111,854	93,067
Income from Charitable activities				
Fees and charges	34,245	0	34,245	29,633
Total Income from Charitable Activities	34,245	0	34,245	29,633
Income from other trading activities				
Fundraising Events	5,394	0	5,394	7,406
Sale of Goods	88	0	88	42
Total Income from charitable activities	5,482	0	5,482	7,448
Income from Investments				
Bank Interest Receivable	2,476	0	2,476	1,662
Total Income from Investments	2,476	0	2,476	1,662
Total Income	111,290	42,767	154,056	131,809

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022-23 £	Notes	Total Funds 2021-22 £
Raising funds:					
Fundraising expenses	(809)	(142)	(951)		(520)
Cost of Goods sold	(181)	(32)	(213)		(124)
Total Expenditure on Raising funds	(991)	(174)	(1,164)		(644)
Charitable activities:					
Staff Costs	(75,975)	(34,896)	(110,871)	6	(109,421)
Office Rent & Running Costs	(8,489)	(1,283)	(9,773)		(10,220)
Boat Repairs and Maintenance	(44,524)	(7,269)	(51,793)		(7,798)
TV restricted repairs		0	0		0
Boat Running Costs	(10,232)	(1,079)	(11,312)		(4,041)
Equipment	168	(726)	(558)		(1,488)
Insurance	(3,467)	(607)	(4,074)		(3,260)
Bank charges & interest	(66)	(11)	(77)		(96)
Professional Fees	(5,236)	(917)	(6,153)		(462)
Administration of the company	(161)	(29)	(190)		(469)
Office Move	0	0	0		0
	(147,982)	(46,818)	(194,800)		(137,255)
Expenditure in kind	(15,282)	0	(15,282)		(15,767)
Total Expenditure on Charitable Activities	(163,264)	(46,818)	(210,082)		(153,022)
Total Expenditure	(164,255)	(46,992)	(211,246)		(153,666)

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is a reduction of £52,965, being the unrestricted loss for the year.

The movement in restricted reserves from last year is £4,225. This is broken down as follows:

Grant income (b/f from 21/22) spent	(6,975)
Grant income received in year unspent	<u>2,750</u>
Total	<u>(4,225)</u>

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

	2022-23	2021-22
	£	£
Salaries and wages	103,294	101,057
Social security costs	4,273	4,923
Pension costs	<u>2,214</u>	<u>2,198</u>
	<u>109,782</u>	<u>108,178</u>

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

No employee had benefits in excess of £60,000 (2022: None).

The charity trustees were not paid and did not receive any other benefits from the charity during this year, neither were they reimbursed expenses during the year (2022: £0). No charity trustee received payment for professional or other services supplied to the charity (2022: £0).

The key management personnel of the charity comprise the Trustees, the Office Manager, the General Manager / Marketing and Fundraising Manager, the Environmental Education Co-ordinator, the Boat Manager and the Deputy Skipper/Maintenance Worker.

The General Manager / Marketing and Fundraising Manager joined the charity in May 2022 and left in September 2022.

The Deputy Skipper / Maintenance Worker joined the charity in September 2022.

The total employee benefits of the key management personnel of the charity were £0 (2022: £0).

7. Staff Numbers

The average monthly head count was 4.17 (2022 3.98) and the average monthly number of full-time equivalent employees during the year was 2.46 (2022 3 FTE).

8. Fixed Assets

	2022-23	2021-22
	£	£
Dutch Barge: Thames Venturer	176,000	176,000
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

	2022-23	2021-22
	£	£
Creditors	1,610	972
Charge Card	0	0
Deferred Income	32,230	18,066
	<u>33,840</u>	<u>19,038</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 refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds

Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund

The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer*.

Other Restricted Funds

Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the *Thames Venturer* refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2022-23	2021-22
	£	£
Net movement in funds	(57,190)	(21,858)
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(2,476)	(1,662)
Decrease (increase) in stock	213	125
Decrease (increase) in debtors	(4,767)	(7,825)
Increase (decrease) in creditors	14,802	5,024
Increase (decrease) in deferred expenses	335	0
Net cash provided by operating activities	(49,084)	(26,196)

12. Analysis of cash and cash equivalents

	2022-23	2021-22
	£	£
Cash in hand	166	49
Notice deposits (less than 3 months)	57,293	76,361
Notice deposits (more than 3 months)	175,210	202,866
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	232,669	279,276

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 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J. D. Blythe FCA

206 Upper Richmond Road West, London, SW14 8AH

14th November 2023

RIVER THAMES BOAT PROJECT

England & Wales - Charity number 1080281

Accounts



River Thames Boat Project
General Report and Financial Statements 2021-22

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

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

The charity's mission is to give people opportunities of experiencing river and waterways' environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East.

Patrons:

Baroness Jane Campbell of Surbiton DBE
Anne Usher (née Dickins) MBE
Sir David Suchet CBE

Honorary President: Richard Robinson

The Trustees and Directors of the Company are:

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

Company Secretary: Linda Varney

Principal activities

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

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers days, which are for primary school aged children, and shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our website, www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boat to local river-based events and work with other river-based organisations.

This was still challenging in 2021-22 but we were delighted that *Thames Discoverer* could take part in the River Blessing service on the river in Teddington, through our connections with St Mary's with St Alban's Church in July 2021.

We also use our boats, when not on core client or community business, to earn additional income to support our work, ensuring that these events and activities are in line with our charitable purpose. We offer the boats for evening cruises, for experiential learning opportunities, for community hospitality events or meetings, to Friends of the River Thames Boat Project (an organisation run by volunteers to bring financial support to the charity) and to volunteers for their own gatherings and fund-earning events. All these activities resumed in 2021-22.

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

Staff and volunteers

Our activities are managed and delivered by a team of four staff, each with specialised talents and skills in their area of responsibility. In 2021-22 these were:

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

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

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

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

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

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 14.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to access all passenger facilities on board, including the toilets and shower facilities. *Thames Discoverer* was specially designed as an accessible boat, with all the needs of our client groups in mind.

We apply a policy of equal treatment for all staff and volunteers, who need to be able to perform the duties required of them in a safe, timely and effective manner, recognising that our clients' health, safety and welfare remain paramount.

This means we devote a significant number of days a year to developing staff and volunteers' skills. Crew training covers boat operations, health and safety, emergency drills, and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

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

Covid continued to present a risk, especially with cruises and School on the River, Our Covid-secure operating procedures and risk assessments were shared with our clients and volunteers, who were also asked to complete a Covid questionnaire prior to trips, confirming that they did not have any Covid symptoms and had not been in close contact with anyone experiencing symptoms. Volunteers and staff were also required to carry out a lateral flow test (once they became available) before onboard activities and only volunteered if these were negative. Despite the relaxing of requirements nationally, we have continued with many of these operating procedures, to keep our clients, volunteers and staff as safe as possible, although masks are no longer required and social distancing is more relaxed.

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

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

Review of the Year

Summary

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

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

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

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

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

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

Operations – cruises and educational activities

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

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

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

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

In 2021-22 we:

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

Fundraising

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

The work that we do on the river is also supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the Elizabeth and Prince Zaiger Trust and the Kay Williams Charitable Foundation. We are grateful for their continued support.

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

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

The continued support of the Friends of the River Thames Boat Project was even more key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we really appreciate it.. During the year, we were very happy to add more Friends to the RTBP family.

Bookings of the boats for private and volunteer hire remained high. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income in a regular year.

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

PUBLIC BENEFIT STATEMENT

In considering the charity's activities, the Trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially-excluded groups, and provide transferable skills' training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. During the year, regrettably, some of our volunteers had to make the decision to stand down due to their own health issues or those of family members. This meant that in 2021-22, we had 68 volunteers. However, following the vaccination programme and the restart of our activities, many have restarted, We have also recruited new volunteers and now have over 80 volunteers.

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

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

We held:

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

FINANCIAL RESULTS

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

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

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

The General Fund in our reserves reduced by £22,800. We were grateful for the support of funders through grants and donations, which helped to keep the charity stable and ensure we were ready to restart once restrictions were lifted.

At the end of the financial year, the Designated Development Fund (DDF) balance remained the same at £267,838. However, in time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston where our boats are moored, in line with Kingston Council's wishes, and further investment will be needed to maintain and repair our boats. This expenditure will ensure a consistent and reliable service and will allow the charity to increase the scope of its activities and increase its client base.

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

Financial Audit

For the year ended 31st March 2022 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 and under Section 144 of Charities Act 2011.

The statements that the directors are required to make in such circumstances are attached to the Balance Sheet. Jon Blythe, a registered chartered accountant, has conducted an independent examination of the accounts and a copy of his Report is attached to the accounts.

Chris Deavin
Chair of Directors

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

Clients 2021-22

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

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

Donors and Benefactors 2021-22

Our work is made possible only by the generosity of the charity's numerous supporters. The Directors would like to thank all the many individual and corporate donors, charitable trusts, companies and other organisations that have contributed through donations, grants and gifts in kind. The list of all those who have given so generously, including all the Friends of the River Thames Boat Project, is too long to be fully given. We would particularly like to mention the following:

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

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

Volunteers 2021-22

Our thanks go to our many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: boat skippering, boat crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

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

River Thames Boat Project
Statement of Financial
Activities
(including Income and Expenditure
Account)
for the year ending 31st March 2022

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

River Thames Boat Project

Balance Sheet

as at 31st March 2022

	2021-22 £	Notes	2020-21 £
Fixed Assets:	571,402	8	571,402
Current Assets:			
Stock	523		648
Debtors	9,982		3,856
Deferred expenses	1,699		
Cash at bank and in hand	279,276	12	303,809
Total Current Assets	291,481		308,313
Liabilities			
Accruals			
Creditors: Amounts falling due within one year	(19,038)	9	(14,014)
Net Current Assets	272,442		294,299
Total Assets less Current Liabilities	843,844		865,701
<u>The Funds of the Charity:</u>			
Unrestricted Income Funds:			
General Fund	12,464	10	35,264
Revaluation Reserve: TV	176,000	10	176,000
Revaluation Reserve: TD	317,177	10	317,177
Designated Major Repairs Fund	39,000	10	39,000
Designated Development Fund	267,838	10	267,838
Total Unrestricted Funds	812,479		835,279
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	7,365	10	6,422
Total Restricted Funds	31,365	10	30,422
	843,844		865,701

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small Charities and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 19 to 27 form part of these accounts

Signed C Deavin

Name CHRISTOPHER DEAVIN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 26th September 2022

River Thames Boat Project
Statement of Cash Flows
for the year ending 31st March 2022

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

Notes to the Financial Statements

for the year ending 31st March 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared on the basis of historic cost, except for the revaluation of the Dutch Barge, *Thames Venturer*, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- any performance conditions attached to the item(s) of income have been met;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants where restrictions on use apply have been identified as restricted income on the SoFA together with the related expenditure.

For legacies, entitlement is taken as the earlier date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Income with related expenditure

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the SoFA.

Tangible fixed assets

No valuation of *Thames Venturer* was undertaken in the Financial Year which ended 31st March 2022. *Thames Discoverer* completed in the year to 31st March 2018 is valued at cost.

Capital expenditure

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

Tax reclaims on donations and gifts

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

Gifts in kind

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

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

Donated services and facilities

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

Interest receivable

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

Fund accounting

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

Volunteer help

In accordance with the Charities SORP (FRS 102), the value of any voluntary help received is not

included in the accounts but is described in the trustees' general report.

Expenditure

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

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, (or when they joined the charity if it was after that date), which is funded by contributions from employee and employer, but are entitled to opt out after enrolment.

The employer's contributions made to the scheme in 2021/22 were £2,198 with an employer's contribution rate of 3% of pensionable pay and an employee's contribution of 5% of pensionable pay.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021-22 £	Total Funds 2020-21 £
Donations and legacies				
Donations	9,142	8,373	17,515	44,674
Friends' Contributions	11,290	0	11,290	10,085
Donations in kind	15,767		15,767	17,075
Legacies	27,000	0	27,000	0
HMRC Gift Aid Rebate	2,868	0	2,868	2,774
<u>Grants:</u>				
Richmond Council Discretionary Grant	0	0	0	10,000
The Hampton Fund		4,800	4,800	9,000
Richmond Parish Lands Charity		5,000	5,000	5,000
Heathrow Communities for Tomorrow		0	0	0
Elmbridge Borough Council Annual Grant		0	0	900
The Barnes Fund		2,400	2,400	0
Hermitage River Projects		1,425	1,425	0
The Childwick Trust		5,000	5,000	0
Total Donations and legacies	66,067	26,998	93,066	99,509
Income from Charitable activities				
Fees and charges	29,633	0	29,633	1,480
Total Income from Charitable Activities	29,633	0	29,633	1,480
Income from other trading activities				
Fundraising Events	7,406	0	7,406	2,664
Sale of Goods	42	0	42	0
Total Income from charitable activities	7,448	0	7,448	2,664
Income from Investments				
Bank Interest Receivable	1,662	0	1,662	2,580
Total Income from Investments	1,662	0	1,662	2,580
Total Income	104,811	26,998	131,809	106,232

4. Analysis of Expenditure

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

5. Reconciliation of movement in reserves

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

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

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

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

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

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

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

The charity Trustees were not paid and did not receive any other benefits from the charity during the year, neither were they reimbursed during the year (2021: £0)

No charity Trustee received payment for professional or other services supplied to the charity (2021: £0).

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

Co-ordinator and the Skipper/Boat Manager

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

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

7. Staff Numbers

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

8. Fixed Assets

	2021-22	2020-21
	£	£
Dutch Barge: <i>Thames Venturer</i>	176,000	176,000
<i>Thames Discoverer</i>	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

	2021-22	2020-21
	£	£
Creditors	972	1,924
Charge Card	0	0
Deferred Income	18,066	12,091
	<u>19,038</u>	<u>14,015</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 refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds

Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund

The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer*.

Other Restricted Funds

Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the *Thames Venturer* refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

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

12. Analysis of cash and cash equivalents

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

Independent examiner's report to the Trustees of the River Thames Boat Project

I report on the accounts of the River Thames Boat Project for the period ended 31st March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J. D. Blythe FCA

206 Upper Richmond Road West, London, SW14 8AH

17th January 2023

RIVER THAMES BOAT PROJECT

England & Wales - Charity number 1080281

Accounts



River Thames Boat Project

General Report and Financial Statements 2020-21

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

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

The charity's mission is to give people opportunities of experiencing river and waterways' environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East.

Patrons:

Baroness Jane Campbell of Surbiton DBE

Anne Usher (née Dickins) MBE

Sir David Suchet CBE

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

The Trustees and Directors of the Company are:

Paul Barry

David Bell

Richard Boulton (co-opted April 2021)

Jon Chapman (Chair)

Bob Darke (Vice Chair)

Chris Deavin (co-opted January 2021)

Jane Newman

Prasad Shastri (retired February 2021)

Stephen West

Steven Wibberley (co-opted January 2021)

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 shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our website, www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boat to local river-based events and work with other river-based organisations.

This was more challenging in 2020-21 but we were delighted that *Thames Discoverer* could take part in the River Blessing service on the river in Teddington through our connections with St Mary's with St Alban's Church in July 2020.

We also use our boats, when not on core client or community events, to earn additional income to support the work that we do, ensuring 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. Due to lockdown restrictions, this was not possible in 2020-21 but these activities resumed in 2021-22.

Details of events, training days and income-raising cruises in 2020-21 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 2020-21 these were:

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

Gunnar Christensen (part-time, joined June 2020), responsible for the management, safety, upkeep and maintenance of our boats. Gunnar moved from 1 day a week to 3

days a week from April 2021 and is now skipper for both boats in addition to his other responsibilities.

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

Peter Oldham (full-time, left June 2020), 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, left December 2020), responsible for co-ordinating our education and learning activities.

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 15.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to 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 remain paramount.

This means we devote a significant number of days a year to developing staff and volunteers' skills. Crew training covers boat operations, health and safety, emergency drills, and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

The directors conduct periodic assessments of the risks to which the charity 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 our policy to keep risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable.

During 2020-21 there were greater risks than in previous years, particularly on the business and operational side, due to the Covid-19 pandemic. We introduced Covid-secure operating procedures for both cruising and education days, as well as specific Covid risk assessments. These were shared with our clients and volunteers, who were also asked to complete a Covid questionnaire prior to trips, confirming that they did not

have any Covid symptoms and had not been in close contact to anyone experiencing symptoms. Volunteers and staff have also been required (since these became available) to carry out a lateral flow test at an appropriate time before onboard activities and only volunteered if these were negative. Despite the relaxing of requirements nationally, we are currently continuing with our Covid operating procedures, to try to keep our clients, volunteers and staff as safe as possible.

Review of the Year

Summary

My formal review of the 2019-20 year in our last Report ended with the full UK lockdown, announced in March 2020, but I also noted some post-year end events and concluded with what I described as “considerable cause for optimism for 2021”.

As I now look back to 2020-21 and the period since then, I can safely say that that optimism was not misplaced.

In 2020-21, we faced very considerable challenges from staff changes, from pressure on all our sources of income and from a big reduction in our activities, both cruising and educational. Notwithstanding these challenges, we ended the 2020-21 year in a strong position.

We had been able to make selective use of the Government’s furlough scheme to manage staff costs in periods of significant inactivity, with staff furlough staggered over April and May 2020 to allow continuity of cover and completion of key tasks, a return to work for all in June 2020 and a further furlough period from July to mid-August 2020. We maintained strenuous efforts throughout the period to keep connected with both our donors and sources of grant income (particularly important given the lack of income

from our usual activities) and our client groups. We kept in touch with our volunteers through the wonders of Zoom, with the AGM, crew supper and a quiz, all held online. Behind the scenes, a lot of work went into the Queen's Award for Voluntary Service nomination process (of which more later), preparation for a safe and effective return to activities in September (ultimately frustrated by another lockdown), induction of our new Skipper and Boat Manager, Gunnar, and later bringing Hannah onboard as our new Education Coordinator. All of this is picked up in more detail below.

Happily, the success of the vaccination programme and the general opening-up of society in recent months have been instrumental in allowing us to get well on the road back to normal operations. We all very much hope that this trend onward and upward will continue into 2022 and beyond.

The fact that, after these unprecedented events, we are able to look to the future with excitement and confidence is, in very large measure, due to the cheery and undaunted dedication, commitment and resilience of our staff, my fellow directors and our volunteers, and huge thanks are due to all of you, as well as to our members and Friends for their continuing invaluable support.

I would end by mentioning the award of the QAVS which was announced in early June this year. I think there can have been no better morale boost, after the challenges of 2020-21, for all of us who love and cherish this charity and what it achieves.

Operations - cruises and educational activities

After a very busy 2019-20, we were all set for an equally busy year on the river in 2020-21. We had a full calendar of bookings which included returning client groups and new clients. We also had a number of bookings for residential cruises on *Thames Venturer*, which was an area we were keen to develop.

After the initial lockdown in March 2020, we had hoped that we would be back on the river in July but the constantly changing situation and subsequent lockdowns meant that although we did restart operations for a limited period in the Autumn, we only managed to do four education days and two cruises before the end of 2020.

In June, our Operations Manager left the charity for a new role. He had been with us for 13 years and was the only full-time employee in a small staff team of four. We had a handover in June and recruited an interim Boat Manager to be responsible for the safety and maintenance of the boats. In December, our Education Co-ordinator left the charity. We deferred recruitment of a replacement until Spring 2021 in order to manage resources and costs.

Although we were not able to deliver our activities on the river in 2020, we were able to make a number of positive changes and adaptations, in order to stay connected with clients and volunteers, to maintain momentum and to be ready to restart positively in 2021-22.

Activities included:

- Our office-based staff moved to working from home and using the more flexible Office 365 for remote working, rather than relying on our office-based server,
- we increased our communication with volunteers via email, WhatsApp, Zoom and phone calls, as we were not able to see them face to face,
- we increased our communication to Friends of the River Thames Boat Project and supporters via more frequent newsletters and updates,
- we progressed the work on moving our database to Filemaker in order to improve our systems,
- we conducted new risk assessments for our activities and developed revised Operating Procedures in order to be COVID-19 secure,
- we held volunteer training online and onboard our boats (when restrictions allowed), to ensure the revised procedures were communicated and understood,
- we developed digital content for our education days to share with schools while they were in lockdown, to bring our 'School on the River' days to them and provide support for home learning,
- we moved activities online including our AGM, Trustee meetings, our Crew Supper and our Quiz Night,
- we made modifications to *Thames Discoverer* to add extra safety features eg a new anchoring system and additional hand rails for more secure access,
- we continued to recruit new volunteers.

All this work has contributed towards a successful restart of our activities since the 2020-21 year end. Gunnar became our Boat Manager moving to three days per week in April 2021 to manage the restart of our activities, and Hannah was appointed as our new Education Co-ordinator in May 2021.

Fundraising

Fundraising provides a key part of our income each year. However, 2020-21 was a very challenging year for fundraising, as many of our regular activities had to be cancelled due to the pandemic. Lockdowns and social distancing requirements meant that group activities were not possible in the same way. The fees and charges to our clients normally cover about a third of our costs, but in 2020-21 this income was much lower, so the charity relied on grants, donations, a reduced amount of fundraising income and some government support through furlough payments.

Bookings of the boats for private and volunteer hire had been growing. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income in a regular year. We had a strong calendar of bookings for 2020-21 but everything had to be cancelled apart from one private cruise.

However, despite the very different times of the pandemic, we did have some notable successes. We regrouped and adjusted our plans, and moved some of our activities online. We held our annual RTBP Crew Supper for volunteers and our Quiz Night over Zoom. It wasn't the same as meeting face to face, but it allowed us to stay connected and have some fun while raising funds. We also held some successful raffles, including one for a beautiful table engraved with the Thames, which was donated to us by one of our Community Friends, The River Thames Society.

The continued support of the Friends of the River Thames Boat Project was even more key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we are very grateful for this. During the year, we were very happy to add more Friends to the RTBP family.

The work that we do on the river is also supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the Elizabeth and Prince Zaiger Trust, the Kay Williams Charitable Foundation and the C H Dixon Charitable Trust. We are grateful indeed for their continued support.

We were very fortunate to receive grants during the year from both The Hampton Fund and Elmbridge Council for cruises, Richmond Parish Lands Charity for cruises and education days and the Kaye Pemberton Trust for education days. These local organisations supported us to ensure that we would be able to continue our work once the restrictions were lifted. We also received a very welcome grant from Richmond Council for general support during the challenging times of the pandemic.

The year brought sad news with the losses of our Honorary President and stalwart of the charity, Sir Peter Harrop, and of our volunteer Rob Martin. In remembrance of their support of River Thames Boat Project, we were honoured to receive donations from their family and friends.

PUBLIC BENEFIT STATEMENT

In considering the charity's activities, the trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially-excluded groups, and provide transferable skills' training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. During the year, regrettably, some of our volunteers had to make the decision to stand down due to their own health issues or those of family members. This meant that in 2020-21, we had a smaller base of some 60 volunteers. However, following the vaccination programme and the restart of our activities, many have restarted. We have also recruited new volunteers and now have over 70 volunteers once more.

In 2020-21, in spite of the pandemic, in the short period in the Autumn between lockdowns, we managed to provide:

- 1 Accessing the Thames day on the river for 12 clients
- 4 Education days for 120 school children, accompanied by teachers and helpers.

We held:

- 2 volunteer training days onboard our boats and ran 2 online training sessions over Zoom. This provided training for 23 volunteers in total and included our COVID-19 Secure Operating Procedures.

In addition, the boat was hired out for 1 private cruise.

FINANCIAL RESULTS

For the year ended 31st March 2021, the charity generated a surplus of £2,408.

It was an extremely challenging time financially for the charity. Our fee income from client activities in 2019-20 was £61,403 and this normally represents c.30% of our income. In 2020-21, our fee income was just £1,480.

We managed our costs during the year mainly through a reduction in staff costs. This was due to our full-time Operations Manager leaving in June 2020 and our part-time Education Coordinator leaving in December 2020. Due to the lack of cruising activities, we covered the full-time role with an Interim Boat Manager one day a week for the rest of the financial year. Due to the lack of teaching opportunities, we also deferred the recruitment of a new Education Coordinator until May 2021. Staff costs were also supported with contributions from the Government furlough scheme.

We made further cost savings by reducing our fundraising and marketing spends, running costs for the boats were lower due to the lack of activities and we were very grateful to receive a rent reduction on our Teddington office space from Tamesis Club.

We were grateful for the support of funders through grants and donations which helped to keep the charity stable and ensure we were ready to restart once restrictions were lifted.

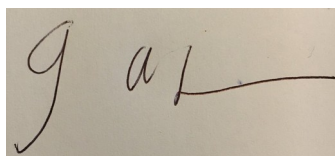
At the end of the financial year, the Designated Development Fund (DDF) balance was £267,838. However, in time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston, where our boats are moored, in line with Kingston Council's wishes and to facilitate any potential upgrade to *Thames Venturer*. These improvements will allow the charity to increase the scope of its activities and thereby increase its client base.

2021-22 will be a challenging year as we restart our activities on the river. It will take time to regain momentum and rebuild to our pre-pandemic levels. We are working hard to be flexible to meet the changing needs of our client groups and to support them as they rebuild confidence. We expect to return to a more normal level of activities by 2022-23.

Financial Audit

For the year ended 31st March 2021 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 dark ink, appearing to read 'J Chapman', with a long horizontal line extending to the right.

Jon Chapman
Chair of Directors

4th October 2021

Signed with the approval of the Directors on their behalf

Clients 2020-21

There was a full calendar of bookings for 2020-21 and we were set to have an extremely busy year on the river. Unfortunately, the majority of these had to be cancelled due to the Covid-19 pandemic. Bookings that went ahead were:

Friends and Neighbours, Latchmere School and one private hire.

The client groups listed below are those who had booked but whose bookings had to be cancelled. Client groups marked with an asterisk would have been new clients in 2020-21.

Abbeyfield	H.A.N.D.S.	Meadlands School
- Victoria House	HEUK Events	Mottistone Grove
Annie Green*	Holly Lodge	Newland House School
Allfarthing Primary School	Hugh Fells	Nigel Williams*
Barbara Williams*	Lathom Junior School*	The People Hive
Barnes Primary School	LEEF	Puffins Handicapped Club
Brinsworth House	Lest We Forget	Remark Lunch Club*
Broom House School*	- BLESMA	Richmond Young Carers
Care UK	- Care Ashore	Roehampton Limb Users Group
Castelnau Centre Project	- Care for Veterans	Sacred Heart School
Choice Care	- Green Jackets	St Mary's and St Peter's School
Collis School	- Royal Alfred Seafarers	Stanley Primary School
Echelforde Care Home	- Royal Naval Association	Tamesis Club
Edward Betham Primary School*	- Royal Star and Garter Home	Thomson House School
FisH Neighbourhood Care Scheme	- Shoreham RAFA	Thornhill Primary School
FiSH Parkinson's Group	- St David's	T.R.E.E.S.
Fullerton Court	- Stoll Foundation	Twickenham Rotary*
Gatton School	- Sussexdown	White Lodge
German School, London	Mayflower Primary School*	

Donors and Benefactors 2020-21

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	Kate Dodds	Peter Harrop
Al-Jazy Shipping	Rosemary Doidge	Ania Haskins
AR Atherton	Janette Douglas	Sarah Herrick
Penny Banaji	Hazel Eastwood	Chris & Celia Hodges
Carel Barker	Sarah Ebarhart	Irene Hughes
Paul Barry	Paul Edelin	Susannah Hughes
David Bell	Sarah Edmonds	John & Jacqui Humphreys
Lady Josephine Bonfield	Diane Edwards	Anthony Hutchinson
John Bowen	Mark & Margaret Edwards	Linda Jagger
David Bradshaw	Lesley Eiloart	HMC Jeffries
Pippa Butterfield	Elizabeth and Prince Zaiger Trust	Jane & Jim Jewell
Val & Mike Butterfield	Elmbridge Borough Council Annual Grant	Bradley Jones
Paul Bywaters	Duncan Faircloth	Kay Williams Charitable Foundation
John Cannon	Peter Finch	Kaye Pemberton Charitable Trust
KP Caston	Leigh Fincke	KBC Special Events Limited
Jonathan Chapman	Friends of Abbeyfield, Victoria House	Terry Kemp
Ian Chappell	John Frye	John Kennett
Gunnar Christensen	LM Fuller	Andrew King
Michael Cooper	Pete Gallon	Paul King
Edward Corbett	David Garcia	Kenneth Kingston
Robin Cottrell	Bamber Gascoigne	Peter Kitchen
Penny Cowell	Ivor Gibson	David Knight
Peter Cowell	Mary Gilligham	Keith Knox
Bruce Cryer	Roger Goodier	London Borough of Richmond Upon Thames
JH Dade	Wolfgang Gorth	Chris & Arthur Lemon
Bob Darke	Adrian Gray	MJG Leyland
Chris Dawe	C Gray	Helen Little
Chris Deavin	Zaria Greenhill	Leonie Lorimer
M Dent	LR Hamill	Peter Low
Giles Dimock	Hampton Court Palace Golf Club	John Maguire
Roger Dix	Hampton Fund	Graham Marshall
CH Dixon Charitable Trust	Margaret Harrop	Howard Martin

Ian Martin	Alan Powell	David Taylor
Jeremy Martin	Mark Prest	FJ Taylor
Julia Martin	H Richard Quinn	Pat Thomas
Bernard Mathews	JET Ray	Gillian Thorpe
Richard Mayon-White	Nicholas & Chris Rettie	Martha Tressler
Sue & Ian McNuff	Abi Reynolds	Richard Usher

Julian Meers	A Reynolds	Linda Varney
Mike Mendelson	Richmond Parish Lands Charity	Waitrose
Sonia Millar	Georgia Rivers	John Walker
Clive Mitchell	Gillian Rix	Vivian Walker
Austin & Margaret Morgan	George Robins	Dudley & Janet Wall
Wendy Moss	Richard Robinson	Jane Walton
Willie Munday	Rotary Club of Twickenham	Mary Weber
PD Newham	Mike Ruby	Rosamund Webster
Jane & Ric Newman	Elaine Russell	Stephen West
NHP Leisure Developments	Michael Shoesmith	Anthea Wilkinson
Kate Oatham	Louise Sibley	Barbara Williams
Imogen O'Neill	Noel Simmons	Nigel Williams
John Ormsby	Jill Sinclair	Tim Williams
John Palmer	Andrew Skirrow	Donald Williamson
Tim Parish	Carolyn Smith	John Wood
FJ Parker	Zoe Soane	Sally Woodward
Jo Pedrick	Mike Sullivan	Tony Woodward
Dr Christine Pickard	Tamesis Club	John Wright
Derek Plummer	John Tamsitt	Angus Young
Gill Poppleton		

Volunteers 2020-21

Our thanks go to our many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: boat skippering, boat crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and, 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.

Whilst it was a year like no other and there were very few opportunities to be involved in activities on the river, our volunteers continue to support the charity with huge energy and enthusiasm. What we do would not be possible without them.

In recognition of this, we were honoured to be nominated for The Queen's Award for Voluntary Service in the Summer of 2020. We went through the assessment process and our application

was submitted in December 2020. In June 2021 we were delighted to receive the news that we had received the award! It is the equivalent of an MBE for volunteers and is the highest award an organisation can receive.

Barry Adams	Ivor Gibson	Kate Oatham
Lyn Baldwin	Penny Hamer	Tim Parish
Paul Barry	Sarah Herrick	Alan Parry
David Bell	James Huddleston	Hilary Pereira
David Bentley	John Jones	Roy Poole
Nigel Bloomer	Terry Kemp	Gillian Rix
Mark Bridger	Ken Kilmister	Maria Rowden
Paul Bywaters	Peter Kitchen	Elaine Russell
John Cannon	Keith Knox	Sarah Searle
Jonathan Chapman	Marilyn Larden	Prasad Shastri
Ian Chappell	Peter Low	Louise Sibley
Bob Darke	John Maguire	Michael Sullivan
Giles Dimock	Graham Marshall	John Tamsitt
Janette Douglas	Robin Martin	Sharon Taylor
Nic Dowler	Eric McMaster	Martha Tressler
Sarah Ebarhart	Tim Medcalf	Linda Turner
Carole Edmunds	Julian Meers	Linda Varney
Lesley Eiloart	Mike Mendelson	Jane Walton
Peter Finch	Clive Mitchell	Stephen West
John Frye	David Murray	Anthea Wilkinson
Peter Gallon	Jane Newman	Mick Williams
David Garcia	Lesley Norris	Nigel Williams

Molly Gartland

Richard Oatham

Barbara Williams

River Thames Boat Project Statement of Financial

Activities

(Including Income and
Expenditure Account)
for the year ending 31st
March 2021

	Unrestr cted	Restri cted	Total Funds	Not es	Total Funds 2019- 20
	Funds	Funds	2020-21		20
	£	£	£		£
<u>Income:</u>					
Donations and legacies	76,233	23,275	99,508	3	109,484
Income from Charitable activities	1,480	0	1,480	3	61,403
Other trading activities	2,664	0	2,664	3	12,720
Income from Investments	2,580	0	2,580	3	2,939
					186,547
TOTAL INCOME	82,957	23,275	106,232		
<u>Expenditure on:</u>					
Raising Funds	(35)	(7)	(42)	4	(2,202)
Charitable activities	(82,075)	(22,066)	(104,141)	4	(208,257)
	(82,111)	(22,073)	(104,183)		(210,459)
TOTAL EXPENDITURE					
Net income/(expenditure)	846	1,202	2,048		(23,912)
Gains/(Losses)	0	0	0		0
					(23,912)
Net movement in funds	846	1,202	2,048		
Reconciliation of funds					
Total Funds 1 April 2020 brought forward	829,443	34,210	863,653		
		(4,990)			
Transfer between funds	4,990	0	0	5	
Net movement in funds	846	1,202	2,048	5	
Total Funds 31 March 2021 carried forward	835,279	30,422	865,701		

River Thames Boat Project

Balance Sheet

as at 31st March 2021

2020- 21	Not es	2019- 20
£		£

	571,40		571,40
Fixed Assets:	2	8	2
Current Assets:			
Stock	648		668
Debtors	3,856		11,941
Cash at bank and in hand	303,809	12	312,723
	308,31		325,33
Total Current Assets	3		2
Liabilities			
Creditors: Amounts falling due within one year	(14,014)	9	(33,081)
	294,29		292,25
Net Current Assets	9		1
Total Assets less Current Liabilities	865,70		863,65
	1		3
The funds of the charity:			
Unrestricted Income Funds:			
General Fund	35,264	10	29,428
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
	835,27		829,44
Total Unrestricted Funds	9		3
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	6,422	10	10,210
Total Restricted Funds	30,422	10	34,210
	865,70		863,65
	1		3

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.

Signed J Chapman

Name JONATHAN CHAPMAN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 4th October 2021

River Thames Boat Project
Statement of Cash Flows
for the year ending 31st March 2021

	2020-21 £	2019- 20 £	Notes
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	(11,494)	(30,618)	11
Cash flows from investing activities:			
Interest income	2,580	2,939	
Purchase of tangible fixed assets	(0)	-	
<i>Net cash provided by (used in) investing activities</i>	2,580	2,939	
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>	(8,914)	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	303,809	340,402	12

Notes to the Financial Statements

for the year ending 31st March 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared on the basis of historic cost, except for the revaluation of the Dutch Barge, *Thames Venturer*, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- any performance conditions attached to the item(s) of income have been met;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants where restrictions on use apply have been identified as restricted income on the SOFA together with the related expenditure.

For legacies, entitlement is taken as the earlier date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Income with related expenditure

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the SoFA.

Tangible fixed assets

No valuation of *Thames Venturer* was undertaken in the Financial Year which ended 31st March 2021.

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 2020/21 were £1,688 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	Restricted		
	Funds	Funds	Total Funds	Total Funds
			2020-21	2019-20
	£	£	£	£
Donations and legacies				
Donations	36,299	8,375	44,674	46,116
Friends Contributions	10,085	0	10,085	10,334
Donations in kind	17,075		17,075	16,595
Legacies	0	0	0	0
HMRC Gift Aid Rebate	2,774	0	2,774	6,464
Grants:				
Richmond Council Discretionary Grant	10,000	0	10,000	0
The Hampton Fund		9,000	9,000	7,000
Richmond Parish Lands Charity		5,000	5,000	5,000
Heathrow Communities for Tomorrow		0	0	1,050
Elmbridge Borough Council Annual Grant		900	900	0
The Barnes Fund		0	0	2,400
Hermitage River Projects		0	0	6,525
The Childwick Trust		0	0	8,000
Total Donations and legacies	76,233	23,275	99,508	109,485
Income from Charitable activities				
Fees and charges	1,480	0	1,480	61,403
Total Income from Charitable Activities	1,480	0	1,480	61,403
Income from other trading activities				
Fundraising Events	2,664	0	2,664	12,562
Sale of Goods	0	0	0	158
Total Income from charitable activities	2,664	0	2,664	12,720
Income from Investments				
Bank Interest Receivable	2,580	0	2,580	2,939
Total Income from Investments	2,580	0	2,580	2,939
Total Income	82,957	23,275	106,232	186,546

4. Analysis of expenditure					
	Unrestricted	Restricted		Total Funds	Total Funds
	Funds	Funds		2020-21	2019-20
	£	£		£	£
Raising funds:					
Fundraising expenses	(18)	(4)		(22)	(2,166)
Cost of Goods sold	(17)	(3)		(20)	(37)
Total Expenditure on Raising funds	(35)	(7)		(42)	(2,203)
Charitable activities:					
Staff Costs	(51,795)	(19,653)		(71,448)	6 (125,121)
Office Rent & Running Costs	(4,375)	(722)		(5,097)	(16,302)
Boat Repairs and Maintenance	(1,983)	(380)		(2,362)	(3,638)
TV restricted repairs		0		0	(35,000)
Boat Running Costs	(2,841)	(544)		(3,385)	(6,077)
Equipment	(485)	(93)		(578)	(886)
Insurance	(2,759)	(528)		(3,287)	(3,251)
Bank charges & interest	(58)	(11)		(69)	(128)
Professional Fees	(372)	(71)		(443)	(541)
Administration of the company	(333)	(64)		(397)	(718)
Office Move	0	0		0	0
	(65,000)	(22,066)		(87,066)	(191,662)
Expenditure in kind	(17,075)	0		(17,075)	(16,595)
Total Expenditure on Charitable Activities	(82,075)	(22,066)		(104,141)	(208,257)
Total Expenditure	(82,111)	(22,073)		(104,183)	(210,460)

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is £5,836, £846 being the unrestricted surplus for the year and £4,990 being restricted funds, the restriction on which was lifted during the year.

The movement in restricted reserves from last year is (£3,788). This is broken down as follows:

Restriction removed from funds	(4,990)
Surplus	1,202
Total	(3,788)

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

2020-21	2019-20
£	£

		113,81
Salaries and wages	66,272	1
Social security costs	2,906	6,452
Pension costs	1,688	4149
	70,86	124,4
	6	12

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

and recruitment costs.

Staff costs were significantly lower than the previous year due to the departure of the Operations

Manager in June and the Education Co-ordinator in December, as well as furlough payments via

the Coronavirus Job Retention Scheme of £17,689, broken down as below.

	£
Periods of furlough for the staff team were managed in	Apr-20 3,294
rotation in order to provide cover and continuity.	May-20 6,100
	Jun-20 1,195
	Jul-20 4,112
	Aug-20 2,659
	Feb-21 329
	17,689
	Totals

No employees had employee benefits in excess of £60,000 (2020: None).

The charity trustees were not paid and did not receive any other benefits from the charity during

this year, neither were they reimbursed expenses during the year (2020: £0). No charity trustee

received payment for professional or other services supplied to the charity (2020: £0).

The key management personnel of the charity comprise the trustees, the Operations Manager

the Office Manager, the Marketing and Fundraising Manager, the Education Co-ordinator and

the Interim Boat Manager.

The Operations Manager left the charity in June 2020.

The Interim Boat Manager joined the charity in June 2020.

The Environmental Education Coordinator left the charity in December 2020.

The total employee benefits of the key management personnel of the charity were £0 (2020: £0).

7. Staff Numbers

The average monthly head count was 3.75 staff (2020 4 staff) and the average monthly number of

full-time equivalent employees during the year was 2.3 staff (2020 3 FTE staff).

8. Fixed Assets

	2020-21	2019-20
	£	£
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

	2020-21	2019-20
	£	£
Creditors	1,924	2,269
Charge Card	0	0
Deferred Income	12,091	30,813
	<u>14,014</u>	<u>33,082</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 refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds

Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund

The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer*.

Other Restricted Funds

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

Venturer refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2020-21	2019-20
	£	£
Net movement in funds	2,048	(23,913)
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(2,580)	(2,939)
Decrease (increase) in stock	20	36
Decrease (increase) in debtors	8,085	1,819
Increase (decrease) in creditors	(19,067)	(5,620)
	(11,494)	(30,617)
Net cash provided by operating activities		

12. Analysis of cash and cash equivalents

	2020-21	2019-20
	£	£
Cash in hand	44	215
Notice deposits (less than 3 months)	100,900	109,642
Notice deposits (more than 3 months)	202,866	202,866
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	303,810	312,723

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 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J. D. Blythe FCA

206 Upper Richmond Road West, London, SW14 8AH

6th November 2021