



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