



**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR 1 APRIL 2022 TO 31 MARCH 2023**



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GOVERNANCE AND STRUCTURE

Legal Structure

Thames21 Limited is incorporated as a private company limited by guarantee and as a registered charity. The company was incorporated on 5 December 2003 and started operating on 1 July 2004.

Registration

A Company Limited by Guarantee
Company Registration Number: 4985828
Charity Registration Number: 1103997

Registered Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Principal Office

City of London Corporation
The Guildhall
Aldermanbury
London EC2V 7HH

Board of Trustees

Michelle Asantewa (appointed October 2022)
Martin Wayne Baggs
Howard Timothy Davidson
Tanya Ferry (resigned June 2023)
Yvette De Garis (resigned October 2022)
Alistair Gale (resigned October 2022)
Charles Green
Michael John Hamilton (Chairman) - Deceased July 2023
Laura Littleton (appointed October 2022)
Mary Louise Moore
Andrew McMurtrie (resigned June 2023)
Robin John David Mortimer (resigned June 2023)
Grace Rawnsley (appointed June 2023)
Katherine Riggs (appointed October 2022 – Interim Chair appointed July 2023)
Fabian Sheedy (appointed October 2022)

Darren White
Charlotte Woods (appointed October 2022)

Company Secretary

Anthony Denton (resigned October 2022)
Vahide Baresha Bazargan (appointed October 2022)

Finance Committee

Michael Hamilton (deceased)
Howard Timothy Davidson
Martin Wayne Baggs
Anthony Denton (resigned October 2022)

Fundraising Committee

Michael Hamilton (deceased)
Martin Wayne Baggs
Anthony Denton
Charles Green

Advisory Council

Sir Peter Bazalgette
Kate Gibson
Professor Angela Gurnell
Professor Paul Leonard
Chris Livett
Liz Lowe
Richard Luddington
Adrian Whyle

Management Board

Deborah Leach	Chief Executive (resigned July 2023)
Chris Coode	Deputy Chief Executive and Head of Education & Engagement (appointed CEO July 2023)
John Bryden	Head of Improving Rivers
Michael Heath	Personnel Manager (resigned December 2022)
Adam Gardner	Head of HR (appointed December 2022)
Jennie Hinton	Head of Finance (resigned July 2022)
Piyal de Silva	Head of Finance & Operations (appointed July 2022)
Alison Archer	Head of Fundraising

Principal Professional Advisors

Legal Advisors

Hogan Lovells
LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

Bankers

National Westminster Bank
St Paul's Branch
Juxon House
98 St Paul's Churchyard
London EC4M 8BU

Insurance Brokers

Griffiths and
Armour
Drury House
19 Water Street
Liverpool L20RL

Auditors

Price Bailey LLP
24 Old Bond Street
London
W1S 4AP

CHAIRMAN'S STATEMENT

Thames21 is deeply saddened to report that since the writing of the report below, our Chairman Michael Hamilton, has died. Katherine Riggs has stepped in as interim while a permanent appointment is pending.

Michael was a true gentleman, warm, kind and deeply committed to our cause. He championed the river Thames and its tributaries and helped Thames21 to develop into the organisation it is today. Michael became Chairman of Thames21's trustees in 2015, after a period of several years on the Board. In this role, he provided decisive, clear leadership and was generous with his advice and knowledge, inspiring the Thames21 team. In particular, his guidance was invaluable through the Covid pandemic helping the organisation not only survive but thrive to continue delivering our important work. Debbie Leach, Thames21's outgoing CEO, described Michael as an endlessly supportive and encouraging Chairman who used his wisdom and experience to help the charity to fly.

Michael will be immensely missed by everyone at Thames21.

Chairman's Statement:

"Thames21 has delivered a pivotal year by establishing firm foundations for the charity's future growth. It has utilised the truly unique combination of experience and expertise that it has built and nurtured steadily for over twenty years. It has positioned itself well for the step-change in level of public benefit that will be required from the charity in the coming years as the realities of climate change become increasingly apparent in our rivers.

Thames21 will work with cross-sectoral partners and communities to transform rivers and communities across London and increasingly widely in the Thames Basin. 'Transform' is not a word I use lightly, because transformation is what is needed, and urgently. Our rivers must be restored and cleaned and enhanced to enable flood waters to return safely to nature. Our communities and streetscapes must be integrated with spaces for nature, large and small, that both protect people from flood and enhance their quality of life. Public understanding of the source, value, and indeed the limits of the water supply that we have taken for granted, must also be transformed.

To help meet these challenges Thames21 has developed, consulted on and commenced delivery of a challenging new Five Year Plan. It has invested in the foundations of the further growth that will be required for the charity to deliver this programme.

I am very proud of how very far the charity has come since it was established, and how much it has developed and grown. Following the end of this last very successful year, our CEO Debbie Leach has decided that after eighteen years, it is time for her to step down. She and I both share great confidence in the future of Thames21 and in her successor and former Deputy CEO Chris Coode, who will work with the charity's Board to take the organisation forward and deliver its crucially important plans".

Michael Hamilton.

Chairman.

Signed in Michael Hamilton's absence:

Katherine Riggs

Katherine Riggs (Oct 16, 2023, 9:22am)
Katherine Riggs
Interim Chair

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Organisation, Structure and Management

The charity is governed by the Trustees (who are also Directors) who ensure that it is solvent, well-run and delivers its charitable purpose. The Trustees lead the charity's strategic direction and delegate day-to-day operational decisions to the Chief Executive and management team. Board Meetings are held every three months.

Thames21 works across various channels to recruit Trustees such as Reach, Charity Job and on our own website. We are currently working on formulating a structured induction process for Trustees. At present we invite new Trustees who join to come in and meet with various staff members to deepen their knowledge of Thames21.

The pay structure for our project staff is updated each year to take into account the annual inflation increases and is awaiting review by the Senior Management Team. HR is currently working on the pay structure for Core staff and will be reviewed by the SMT in the Autumn.

Decisions made by the Board are supported by Committees with specific roles, each reporting to the main Board:-

The Finance Committee: reviews the charities finances and make recommendations to the main Board with a particular focus on setting the budget for the coming year, remuneration and reviewing audit progress.

The Fundraising Committee: aims to ensure the charity's continued operation and further development by improving its financial position, increasing focus on fundraising throughout the organisation and by agreeing and participating in delivering fundraising strategies and plans.

The Board Recruitment and EDI Committee: identifies skills gaps and additional strengths that would benefit the Board's work and obtains them through recruitment and Trustee development. The charity believes it a priority to progress towards an inclusive Board that reflects the diversity of the communities that Thames21 serves, and that this should be reflected throughout the organisation.

Trustees' Responsibilities

The trustees (who are also directors of Thames21 Limited for the purposes of Company Law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees were required to:

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- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small Company Exemption

In preparing this Directors' Report, the Trustees have taken advantage of the special provisions for small companies under section 415(A) of the Companies Act 2006 and have elected not to include detailed information under their business review, not to provide disclosures relating to the use of financial instruments and principal risks or uncertainties.

Public Benefit Statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 in having due regard to the public benefit guidance published by the Charity Commission.

Risk Management

A strategic analysis of potential risks to Thames21 is carried out annually. It focusses on:- Governance & Management; Finance; Operational delivery; Accommodation; Computer System and External Factors. Risks are assessed through a scoring system cross-referencing their likelihood with potential impact, to enable issues to be prioritised for action. The highest scoring risks identified in the year were:- insufficient senior capacity to support

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and implement growth strategies; loss of key staff; non-compliance with changing legislation; lack of long term funding and competition for funding; failures in IT. In each case, measures were identified to reduce risk to the charity.

Strategic Partners

In pursuit of its charitable objectives Thames21 works with the following organisations: the Port of London Authority, the Department for the Environment, Food and Rural Affairs, the Environment Agency, the European Union, Keep Britain Tidy, Thames Water, Tideway, the Greater London Authority, the City of London Corporation and other London local authorities.

Role of Volunteers

Communities are essential in helping to achieve the charity's vision of healthy, sustainable rivers. Volunteer activity ranges from river clean ups and delivering citizen science plastic pollution surveys to creating new reed-beds and maintaining wetlands. The charity trains and supports volunteer leaders for Thames21 River Action Groups which respond directly to local needs towards delivering the charity's vision.

Health & Safety

Thames21's Health & Safety Policy statement and policy sets out the principles to be followed and that requires adherence to appropriate and detailed Standard Operating Procedures which are regularly reviewed to ensure they are current, relevant and fit for purpose to reflect the charity's developing activity.

The staff Health & Safety Group meets at regular intervals to assess reported Accidents, Near Misses and Incidents. The outcome of these assessments is included in quarterly reports to the Board together with any trends over time that may indicate the need for further investigation and action to be taken to amend Standard Operating Procedures. The group delegates members to complete tasks such as checking PPE equipment and review or preparation of new Standard Operating Procedures.

Policy for the Welfare of Children, Young People and Vulnerable Adults

Thames21 understands its duty of care to safeguard and promote the welfare of children, young people and vulnerable adults and is committed to ensuring that safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. The charity's policy recognises that the welfare and interests of children, young people and vulnerable adults must prevail in all circumstances.

Thames21 recognises that some children and adults can be particularly vulnerable to abuse and accepts responsibility to take appropriate steps to ensure their welfare. We aim to ensure that all children, young people and vulnerable adults have a positive experience whilst taking

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part in Thames21 activities and are protected from abuse regardless of age, gender identity, religion or beliefs, ethnicity, disability, sexual orientation or socio-economic background.

Policy on Bribery

Thames21 is committed to acting in an ethical and honest manner at all times and will behave professionally and fairly in all dealings and relationships. Thames21 has zero-tolerance for bribery and corrupt activities and is committed to implementing and enforcing systems that ensure bribery is prevented. Thames21's policy sets out responsibilities for observing and upholding the charity's position. It acts as a source of information and guidance for those working for Thames21. It helps everyone to recognise and deal with bribery and corruption issues, as well as to understand their responsibilities.

Privacy Policy

Thames21 is committed to protecting the privacy and security of all those involved in the charity's work and to complying with the General Data Protection Regulation law changes of 25th May 2018. The charity will never sell personal data, and only use it for the purpose or purposes it was collected for (or else closely related purposes).

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Public Benefit and Objectives



Thames21 was established to protect, maintain and enhance the nation's rivers, canals and associated features. This is achieved by:-

- a) Removing litter, waste and debris;
- b) Advancing education in the plants, wildlife and ecosystems of the waterways and other related subjects by teaching, producing materials and by conducting or commissioning research (and publishing the results);
- c) Raising awareness of the ways in which the waterways might be protected from pollution and improved for the benefit of the people and wildlife in particular by the use of publications, lectures, the media, public advocacy and other forms of communication.

We rely upon the river network to provide the water for our daily lives, the economy and for the natural world around us. Today the river network faces growing challenges - from the climate emergency to loss of biodiversity to the devastating impacts of pollution and waste. Thames21's work to protect, maintain and enhance rivers is intended as a practical, effective response in which all sectors of our society and community can participate.

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How the charity achieves its objectives

Thames21 delivers three types of activity that work closely together, often within the same project, to achieve the charity's objectives:- Improving Rivers; Engagement and Learning; and Inspiring Change.

Improving Rivers: Tackling pollution, water scarcity and flood risk. Delivering research, monitoring and analysis of environmental issues affecting rivers and working with partners to tackle them, delivering technical improvements from river restoration to natural flood management.

Engagement and Learning: Thames21 increases understanding of the importance of rivers and the challenges they face. The charity inspires and trains people to protect their local rivers through volunteering and citizen science. Benefits to people not only include better local rivers, but also enables reconnection with nature, improved health and wellbeing and reduces social isolation.

Inspiring Change: Through its communications Thames21 helps foster discussion and debate on rivers. The messages we deliver from our experience of working in and around rivers helps educate the public and decision-makers on the issues that affect river health, building awareness and inspiring both policy and public behaviour change.

What the charity aimed to achieve

The charity's key aims and focus for the twelve-month period ending 31 March 2023 were to:

- Strengthen the charity's internal systems and functions, positioning it for growth
- Build the charity's in-house fundraising function to ensure organisational resilience
- Commence implementation of the charity's new Five-Year Plan
- Develop delivery plans to increase benefits for rivers and communities at locations across the Thames River Basin
- Further develop Thames21's voice as a champion and advocate for rivers.
- Progress conversations with existing and potential new funders to support long term delivery targets for the next five years
- Establish a strategic training and development programme at Thames21 to support delivery of the Five-Year Plan

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Strengthening the charity's internal systems and functions to position it for growth

The environmental challenges facing rivers and communities are serious and increasing. River systems are on the front line in the battle to address both the damaging effects of climate change and our disappearing wildlife and ecosystems.

Thames21 is ideally placed to help tackle these issues; but to deliver on this potential it must upscale and increase its impact and effectiveness. During the year the charity therefore invested in strengthening its foundations in order to support increased activity, growth and delivery staff levels. It built and further developed essential core functions including a Head of HR, a Finance Officer, a CRM Database Manager, Corporate Partnerships Fundraising Manager and Trusts & Foundations Fundraising Manager. Thames21 also invested in building its manager-level staff team across the organisation to enable them to contribute more fully to the charity's management and growth.

Also critical to the growth in the charity's delivery and impact is expanding Thames21's Catchment Partnerships Team. The team hosts and works with river catchment partnerships which bring together local stakeholders for each river area, developing and delivering river improvement projects that can respond most effectively to local challenges and opportunities.

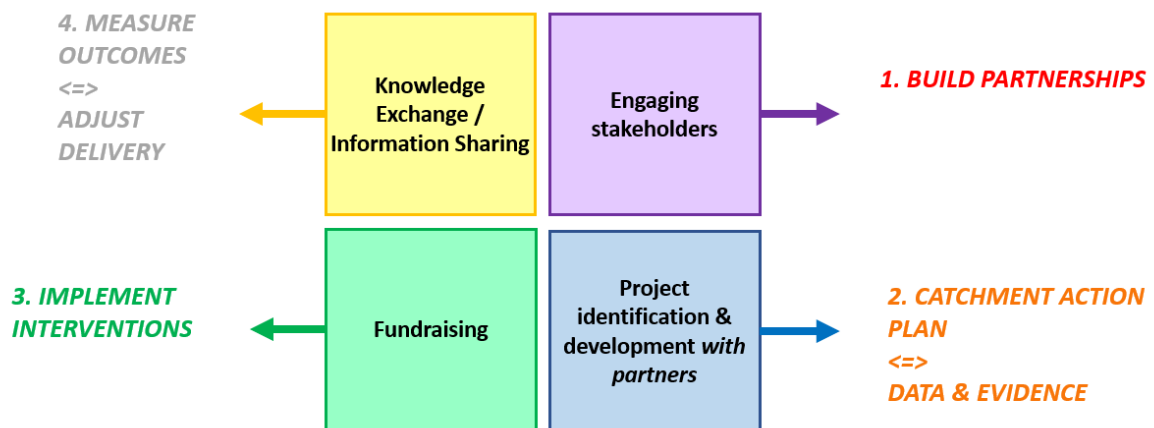
Funding from the Environment Agency together with new funding from Thames Water's Catchment Support Fund enabled this expansion. At the start of 2022 Thames21 hosted or co-hosted nine catchment partnerships, each partnership receiving funding of between £3.75k to £15k from the Environment Agency to facilitate the host role annually. Additional supplementary host funding has been secured from local authorities in the Lea, Brent and Ravensbourne catchments, but even with this Thames21 had an overstretched team of only of 2.5 staff members to host and support nine catchment partnerships.

Late in 2022 Thames21 secured additional 5-year funding grants through the Thames Water Catchment Partnership Support Fund which enabled the charity to engage two new members of the catchment partnership team and take on a co-host role in the Cherwell and Ray catchment. The additional resource has allowed Thames21 to be increasingly effective at delivering the four key objects (shown below) in each of these catchments. This increased capacity in the catchment partnership team will be of key importance in identifying, developing and funding the projects necessary to meet the ambitions of the Thames21 Five Year Plan. It has already started to deliver results with an additional seven river restoration projects secured for the next financial year.

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The new Five Year Plan: putting it into action

Thames21's new Five Year Plan is a focussed response to the impacts of climate change and the nature emergency which we see in our rivers. When designing and agreeing the plan, Thames21 sought the opinion and input of organisations and communities to ensure that we are as effective as possible in our work - identifying where agendas are aligned, opportunities for future partnership working as well as improvements to the plan.

The charity made significant progress in Year 1 of Five Year Plan delivery and also undertook forward planning to establish the levels of staffing that will be required to deliver targets and impact by Year 5. From this we are able calculate the levels of charitable funding that will be needed annually by Year 5 and the optimum practical rate of expansion each year towards this.

To meet our targets most effectively, Thames21 has evolved so that the majority of our projects and programmes are multi-faceted – involving both technical river and water quality improvement and evidencing work, together with the community engagement, co-design and ongoing care programmes that will help ensure not just the acceptability, effectiveness and sustainability of improvements, but to help maximise the social benefits - from health and well-being to community cohesion and placemaking.

Our priority areas of focus are set out below.

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Tackling the impacts of Climate Change and the Nature Emergency by developing resilient rivers and communities

Flood risk management

Thames21 believes in combating the effects of the climate emergency head on, working with partners to protect river systems and communities, gathering evidence to increase understanding, driving mitigation and adaptation strategies and developing and delivering nature-based solutions. During the year Thames21 worked collaboratively on restorations to make rivers more resilient, flood risk management programmes and involved communities in building robust flood plans.

The EU's BRIC Project ran until March 2023 and aimed to enhance understanding of flood risk and resilience on Canvey Island. Insights gained from Canvey Island, along with the work conducted at other pilot sites in France and the UK, will inform Thames21's ongoing flood resilience projects on the Silk Stream in Barnet and Harrow, SuDS engagement work in Hounslow, and the Catchment to Coast Project from Southend-on-Sea to Thurrock

Supporting healthy, varied wildlife populations in rivers and catchments

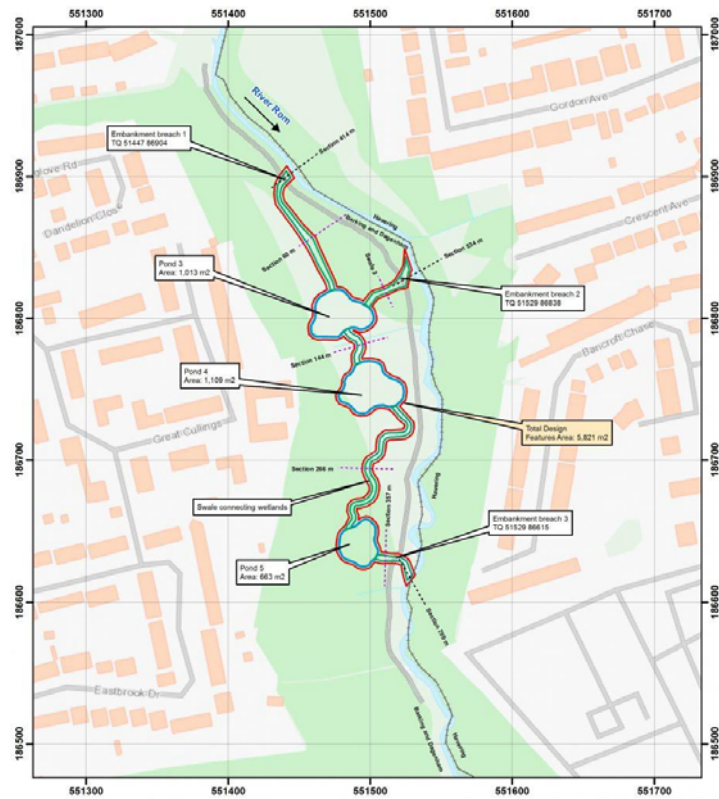
In some of the areas where Thames21 works, rivers are amongst the most degraded in the country. It is caused by sewage, urban, industrial and agricultural pollution, physical modification to river habitats, water abstraction, spread of invasive species and urban development. Tackling these issues means that rivers have the greatest potential for ecological recovery.

Project showcase: Rewilding the River Rom

The River Rom is a tributary of the River Thames and the boundary between Barking and Dagenham and Havering. The project commenced by excavating two seasonal wetlands on the Havering side of the River Rom and installing large wood deflectors in the river. Phase 2 of the project involved the restoration of the river's flood plain by opening up an embankment in three locations and creating a network of wetland pools and swales on the LB Barking and Dagenham side of the river.

In high flows, the river will flood into this newly connected section of its floodplain, creating an area of species-rich seasonal wetlands to provide increased biodiversity in native flora and fauna, and a natural space for residents to enjoy.

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Rewilding the Rom project designs for Phase 2.



Aerial image of finalized excavations within the wider context.

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Tackling the Social Emergency by working to improve the health and wellbeing of people and communities



River dipping Broomhouse Dock July 2022

Research shows that regular access to blue/green space reduces stress, maintains health and wellbeing, helps people to be more active and supports learning and development. Volunteering combats social isolation and builds connectedness and confidence. Thames21 provides opportunities for active participation that improves physical and mental health in communities and works to improve free access to good quality rivers for the community. Volunteers were involved in activities such as litter collection and surveys, wetland maintenance and planting, reedbed installation, guided walks, river-themed games, river-dipping, and water quality monitoring, all aimed at improving knowledge and understanding.

Thames River Watch and the Plastic Free Mersey Project supported volunteer citizen scientists to record and analyse data on litter type and distribution in the Tidal Thames and River Mersey. These projects also create opportunities to expand and diversify our audience through targeted recruitment of riverside communities.

Integral to the ongoing stewardship and legacy of our projects is Thames21's accredited training courses and support for independent action by trained local volunteer groups. Throughout the year, Thames21 supported 19 active independent River Action Groups.

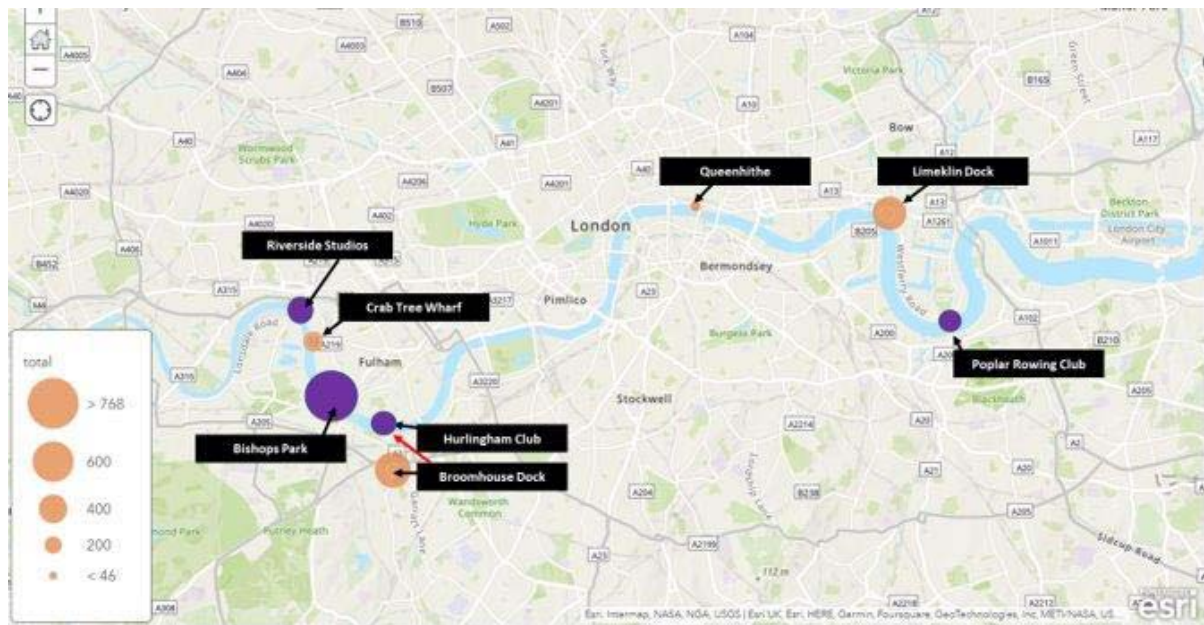
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Project showcase: Tidal Thames Programmes

Multiple litter removal and community engagement projects on the Tidal Thames have been consolidated into a single delivery team to ensure integration of impacts and learnings. The Thames River Watch Project collected data at eight river sites involving over 800 volunteers. While many volunteers participate only once, recurring volunteers are emerging, and the project aims to convert regular volunteers into survey leaders.

One of the project's objectives is to assess the impact of the Thames Tideway Tunnel on sewage-related litter in the river. The first Big Wet Wipe Count, supported by PLA experts who mapped the survey transect location, took place in May at the South Side of Hammersmith Bridge. The transect data will be overlaid on the changing morphology of the foreshore to determine the extent of wet wipe accumulation in the river. Another Big Wet Wipe Count was conducted later in the year.

Successful events have been organised to engage new audiences. The goal is to strengthen relationships with local community groups, foster greater ownership of the river foreshore, and establish local leadership within the citizen science programme. Integration efforts have led to the alignment of data collection systems for volunteers and feedback from communities between Thames River Watch citizen science programmes and the Thames Connections outreach project. Well-received Open Days were held at the Isle of Dogs and Rotherhithe, with prior local advertising and door knocking to ensure broader representation from the area. This integration has resulted in the creation of an engagement activities programme for 2023, which was launched in January of that year.



Thames River Watch Survey sites

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Project showcase: Action for Silk Stream

Action for Silk Stream is an ambitious 6 year project that is working with nature to reduce flood risk in the Silk Stream Catchment. It is a partnership project led by Barnet and Harrow Councils and was launched in 2021. Thames21 is a key project partner leading on community engagement and providing expertise on water quality improvement, river restoration and green finance.

Over 2022/23 Thames21 delivered 35 community engagement events reaching over 1,097 participants (No comparative figures since main engagement work started only after Nov,2021). The Team delivered a wide range of events designed to reach different parts of the community. These events have included 'mini-festivals' in parks in the Silk Stream catchment and a regular flood-themed round in a local pub quiz, designed to raise awareness of the project and engage people that are not already actively involved in the blue/green sector. For participants who are willing to give a higher level of commitment regular river action sessions were run to clean-up sections of river and remove invasive species. Local people were involved in citizen science surveys including an annual WaterBlitz where people took water samples across the catchment of the river Lea and river Brent to get a snapshot of water quality and examine how pollutants move through the river system.

A key feature of the project is involving local people in the co-design of project interventions such as SUDS, wetlands and river restoration. The Team held a series of workshops both on site and in local venues to draw community knowledge and aspirations. These workshops bring together key community members, council officers, Thames21 staff and the flood risk engineers Metis Consultants to synthesis different priorities and forms of knowledge to ensure that the multiple benefits of interventions, including flood risk, biodiversity, water quality, wellbeing, community cohesion and amenity are maximised.

Advocating and campaigning for policy, systemic and social change

Overview

The charity's influence has continued to grow. It is reflected in Thames21's developing public profile and media coverage. Between 1 April 2022 to 31 March 2023 the charity received more than 1,000 pieces of media coverage with a cumulative audience reach of more than 37 million.

Regular output on our social media channels has gathered a new audience for Thames21's mission and values. The charity now has a 'brand tribe' of people on some of our social media channels - a group of people who are linked by a shared belief around a brand. In essence, they believe in our vision and mission and now join us in advocating for more action on our rivers.

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London Rivers Week co-ordinated by Thames21 encourages the public to discover their local river – it calls for action to tackle the impacts of Climate change through our rivers. Media coverage included pieces in the *Evening Standard*, *BBC Radio London Breakfast Show*, *Outdoor Swimmer*, *London TV*, *London World*, *BBC Radio Surrey*, and *Inside Croydon*. *BBC Travel* produced a major feature on ‘London’s lost rivers’, strongly featuring Thames21’s ‘Rewilding the River Rom’ project and the benefits for nature and flood risk management.

Showcase Campaign: banning plastic in wetwipes



Thames21 has lobbied government for a ban on plastic in wet wipes. Manufactured using plastic fibres, wet wipes are contaminating our rivers and building up in large numbers on the River Thames foreshore. The plastic is forming ‘wet wipe islands’ which are devastating for wildlife. Irrecoverable microplastics are steadily being released into the river network. Many fish in the river have been found to have plastic fibres clogging their digestive systems.

Through its Thames River Watch project, Thames21 provided crucial research to Putney MP Fleur Anderson’s Bill to ban plastic in wet wipes, which in turn has contributed to a government consultation on the matter. Anderson’s Bill has been supported by all political parties, water industry, retailers, and campaign groups.

Since the charity launched its wet wipes campaign, it has had numerous media coverage to raise awareness about this pressing issue. This includes coverage in *The Times*, *The Independent*, *The New York Times*, the BBC, ITV, Sky News and the German TV channel ARD. Thames21 trended on Twitter when the site we monitor at Hammersmith got labelled ‘wet wipe island’.

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We have drafted letters to MPs to lobby them to help ban plastic in wet wipes, created effective campaigning newsletters and utilised social media to encourage our supporters to feed into a government consultation on wet wipes. We have also asked our supporters to write to their MPs to publicly support a ban on plastic in wet wipes. Thames21 has also contacted retailers and manufacturers who produce plastic-based wet wipes to lobby for change with the producers directly.

Thames21 believes that no single tool will fix the pervasive issue of wet wipes in our rivers, so we advocate for multi-stakeholder action. We need policymakers, manufactures and retailers, water companies and the general public on board to tackle this problem. Thames21 is committed to providing the evidence for and facilitating the move towards wet wipe free rivers.

In April 2023, the Secretary of State for the Environment, Therese Coffey, announced a consultation on banning plastic in wet wipes in England in 2024.

Thames21 Website:

Top viewed pages - homepage
Events
Get involved in a river clean
Get involved corporate volunteering
Vacancies
About us
London Rivers Week 2023

-
-

	Facebook	Twitter	LinkedIn	Instagram
31 March 2023	5,000	12,700	2,120	4,430
31 March 2022	4,815	11,600	1,526	3,779

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Our results: delivering against our Five Year Plan Targets

Thames21 has begun to deliver its ambitious Five Year Plan. This first year has established a baseline against which future progress towards achieving our annual targets by Year Five will be measured. Between 1st April 2022 and 31 March 2023 Thames21:-

*Involved 9,944 volunteer
Participants (8,466 in
21/22)*



*Supported nineteen Thames21 River
Action Groups involving 985 volunteers
(399 in 21/22)*

*Inspired 2,898 school
pupils (3,667 in
21/22)*



*Delivered eight training
Courses (15 in 21/22)*

*Built one constructed wetland
(0 in 2021/2022)*



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Delivered two Natural Flood Management projects; with a further eleven in development (4 in 21/22)

Delivered one Eel passage easement



Planted 34,456 trees (50k in 21/22)

Restored 2.96 kilometres of river



Worked with eight farmers on catchment management (8 in 21/22)

Supported the development of four SuDs projects, delivery pending

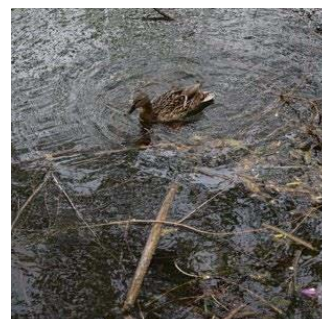


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Developed evidence on four catchment and sub-catchment scale water quality issues and provided solutions (4 in 21/22)

Supported statutory organisations to deliver six flood resilience through co-design with communities to deliver six flood resilience project through co-design with communities



project

Fundraising progress and development to support the growth in the organisation and essential core functions

Thames21 is delivering its fundraising strategy to support the charity's growth and deliver its impacts for public good. The charity has invested in essential core functions which will support its growth sustainably. These include a Corporate Partnerships and Trusts & Foundations Managers, and a CRM Database Manager. These posts will strengthen the charity's resilience and increase its capacity to fund itself.

Thames21 continues to work in partnership across all sectors to deliver its aims on increasingly large schemes. The charity is exploring emerging markets for environmental services such as water neutrality and Biodiversity Net Gain on rivers.

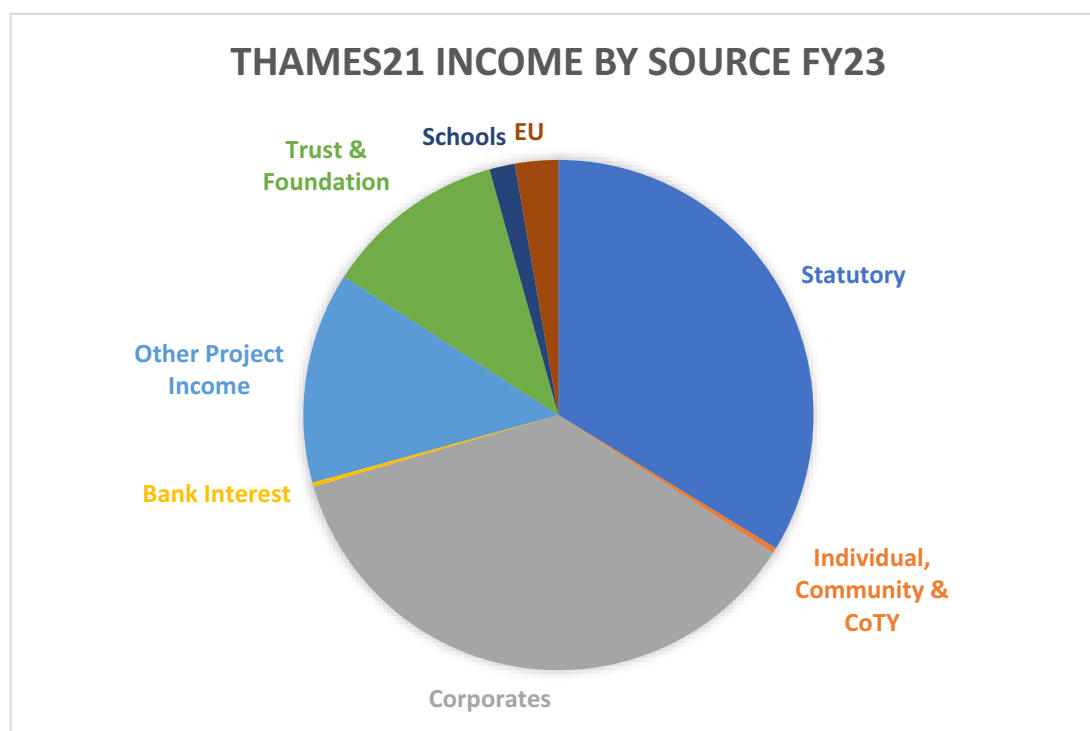
Thames21 has secured increased funding from a number of local authorities and water companies to expand and improve the Catchment Partnerships hosted by the charity.

Thames21's Corporate Team Day offer continues to be in high demand and the team has recently expanded to meet this demand. The charity plans to expand its work with the private sector and with Trusts & Foundations. Development of its CRM Database is a vital first step

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR 01 APRIL 2022 TO 31 MARCH 2023

towards strengthening its Individual Giving programme. It will develop its stewardship offer to funders and donors over the next financial year.

Thames21 implements the highest standards for its fundraising activities. The charity is transparent about its funders. It clearly distinguishes between restricted and unrestricted donations. Thames21 treats all funders and donors with respect whilst also retaining its independence. No fundraising complaints were received during the year (2021/2022: none).



Financial review

Thames21's turnover for the year has crossed the £3 million mark even though only an income of £2,458k was recognised for the year. This shows a 9% increase compared to £2,259k for 2022. This increase is due to multiple factors including high demand for corporate volunteering activities, increased demand for projects arising from the climate change and a greater awareness of the benefits to communities of active involvement in rivers and flood resilience.

Correspondingly, our expenditure has grown to £2,146k for the year (Compared to £1,761k in 2022) as a result of additional investments in adding skilled managers and staff to the team, aligning salaries and pensions with competition to retain and attract skilled staff, strengthening IT infrastructure and working facilities, salary increases afforded to staff to combat high inflation.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR 01 APRIL 2022 TO 31 MARCH 2023

During the year Thames21 has recorded an unrestricted surplus of £28k (compared to £247k unrestricted surplus for year to March 2022) after writing off staff development expenditure and other expenditure to the tune of £100k against unrestricted funds to prolong the restricted funds. The restricted surplus for the year is £284k (compared to £251k for year to March 2022) generating a total surplus of £313k for the year (compared to £497k for year to March 2022).

At the end of this financial year, we are adequately covering our reserves policy of six months of operational expenses.

Financial Development

During the year we have strengthened the fundraising function by adding skilled managers to the team with specific responsibility for identified areas of fund-raising. We are investing in a manager for this team in the next financial year. Thames21 is also gearing up to make use of its USP in specialist activities to offer these services with a reasonable mark-up to further reduce our reliance on restricted funds with a view to apply these monies to further develop the charity to extend its fundamental objectives.

Finance Function

In line with our five year development plan whilst strengthening our operational teams, we have taken steps to reinforce the Finance Function as well since it plays a central key role to support the operations, timely management information to project staff, facilitating prompt delivery of goods and services to various projects, smooth functioning of IT infrastructure and security and data compliance, supporting project staff on budgeting and bids, keeping an eye on financial controls and processes and above all to provide the trustees and senior management team with figures to facilitate them to guide the charity forward with confidence. In this direction we have recruited a finance officer and a CRM manager to the team.

Consideration of Going Concern

In assessing the going concern position of the charity for the financial statements for the year ended 31st March 2023, the Directors have considered the charity's forecast cash flows and charitable activities along with the opportunities arising from shifts in demand to address climate change and the resultant urgencies for river restoration work and community development, volatile economic conditions and their consequential impact on the activities of the charity.

Based on these forecasts, the Trustees have adopted the going concern basis in preparing the financial statements.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
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Future Plans

The charity's key aims for the twelve-month period ending 31 March 2024 are to:

- Progress implementation of the charity's new Five Year Plan 2023 – 2028
- Participate in partnership plans to protect London from the risks associated with climate change
- Develop delivery plans to increase benefits for rivers and communities at locations across the Thames River Basin, including strategic-level projects
- Embed the use of data and CRM across the organisation to support effective strategic growth
- Build the 'pipeline' of funders needed to support the targets in the Five Year Plan
- Increase the charity's stewardship of its funders and supporter, strengthening relationships
- Further develop Thames21's voice as a champion and advocate for rivers.

Reserves Policy

The Trustees believe that the Charity should hold financial reserves:

1. Because many projects are ongoing into the future;
2. To enable the charity to continue operating despite unforeseen setbacks;
3. To allow the charity to take advantage of change and opportunities to further its objectives.

The trustees believe that the level of free reserves should be the equivalent of six months' essential operating costs.

The Charity currently has free reserves of £401k (£372k in 2022) which are not allocated to deliver a particular charitable activity. Charity also holds £535k of restricted funds (£251k in year 2022) and total reserves of £936k (£623k in 2022). The Trustees consider that the Charity's finances are sufficient to continue to operate for the foreseeable future and for a period of twelve months from the date of approval of these accounts.

Auditor and disclosure of information to auditor

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is unaware; and
- The Trustees have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR 01 APRIL 2022 TO 31 MARCH 2023**

Auditor

Price Bailey LLP were re-appointed as the charitable company's auditor and have expressed their willingness to continue in that capacity.

Katherine Riggs

Katherine Riggs (Oct 16, 2023, 9:22am)

Katherine Riggs
Trustee

Date: 16 Oct 2023

THAMES21 LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED
FOR THE PERIOD 01 APRIL 2022 TO 31 MARCH 2023

Opinion

We have audited the financial statements of Thames21 Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including an income & expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

THAMES21 LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED
FOR THE PERIOD 01 APRIL 2022 TO 31 MARCH 2023

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

THAMES21 LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED
FOR THE PERIOD 01 APRIL 2022 TO 31 MARCH 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of the charitable company not complying with the applicable laws and regulations including fraud; in particular those that could have a material impact on the financial statements, including financial reporting and tax legislation. In relation to the operations of the Charitable company this included compliance with the Charities Act 2011 and Companies Act 2006. The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit.

We carried out specific procedures to address the risks identified. These included the following:

- Review of legal fees incurred;
- Reviewing Trustee Board meeting minutes;
- Enquiring of management, including those responsible for the key regulations;
- Reviewing the key accounting policies and estimates;
- Agreeing the financial statement disclosures to underlying supporting documentation.

We additionally assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

THAMES21 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED FOR THE PERIOD 01 APRIL 2022 TO 31 MARCH 2023

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

For and on behalf of:
Price Bailey LLP
Chartered Accountants
Statutory Auditors
24 Old Bond Street
London
W1S 4AP

Date: 19 October 2023

THAMES21 LIMITED
**Statement of Financial Activities (including income and expenditure account) For
The Year Ended 31 March 2023**

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2023	Total funds for year to 31 March 2022
	Note	£	£	£	£
Income:					
Donations and legacies	2	600,185	199,046	799,231	712,986
Investment income		6,041	-	6,041	59
Other income	3	13,774	-	13,774	4,141
Incoming resources for charitable activities	4	-	1,639,629	1,639,629	1,541,566
Total income		620,000	1,838,675	2,458,675	2,258,752
Expenditure:					
Cost of raising funds	5	(57,520)	(19,075)	(76,595)	(69,888)
Charitable activities	6	(532,705)	(1,535,322)	(2,068,027)	(1,689,190)
Other expenditure		(1,297)	-	(1,297)	(2,053)
Total expenditure		(591,522)	(1,554,397)	(2,145,919)	(1,761,131)
Net income		28,478	284,278	312,756	497,621
Transfers					
Transfers between funds	9	-	-	-	-
Net movement in funds	16	28,478	284,278	312,756	497,621
Reconciliation of funds					
Total funds brought forward	16	372,348	251,000	623,348	125,727
Total funds carried forward	16	400,826	535,278	936,104	623,348

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 34-49 and form an integral part of these financial statements.

Balance Sheet As At 31 March 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible fixed assets	11	24,912	21,222
		24,912	21,222
Current assets			
Debtors	13	659,451	363,975
Cash at bank and in hand		1,616,816	1,065,083
Total current assets		2,276,267	1,429,058
Creditors: amounts due within one year	14	(1,348,873)	(812,027)
Net Current assets		927,394	617,031
Total assets less current liabilities		952,306	638,253
Provisions for liabilities	15	(16,202)	(14,905)
Net assets		936,104	623,348
Funds			
Unrestricted funds	16	400,826	372,348
Restricted funds	16	535,278	251,000
Total funds		936,104	623,348

The notes to the accounts are shown on pages 34-49 and form part of these financial statements.

The financial statements have been prepared in accordance with special provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on 16 Oct 2023 and were signed on their behalf by:

Katherine Riggs

Katherine Riggs (Oct 16, 2023, 9:22am)
K Riggs, Trustee

H T Davidson

Howard Davidson (Oct 17, 2023, 8:54am)

H T Davidson, Trustee

Statement of Cash Flows For The Year Ended 31 March 2023

	Note	2023	2022
Cash provided by Operating activities	23	562,187	739,268
Cash flows from investing activities:			
Interest income	23	6,041	59
Purchases of tangible fixed asset	11	(16,495)	(24,000)
Cash provided by investing activities:		<u>(10,454)</u>	<u>(23,941)</u>
Increase in cash and cash equivalent during the period		551,733	715,327
Cash and cash equivalent at the beginning of the period		1,065,083	349,756
Total cash and cash equivalents at the end of the reporting period:		<u>1,616,816</u>	<u>1,065,083</u>
Analysis of net debt			
	At 01 April 2022	Cash Flows	At 31 March 2023
Cash at bank and in hand	<u>1,065,083</u>	<u>551,733</u>	<u>1,616,816</u>
	<u>1,065,083</u>	<u>551,733</u>	<u>1,616,816</u>

The notes to the accounts are shown on pages 34-49 and form part of these financial statements.

1. Accounting Policies

The principle accounting policies adopted by the charitable company are as follows:

Basis of Accounting

The financial statements have been prepared 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 (FRS102) (effective January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Thames21 Limited meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are presented in Sterling, and are rounded to the nearest £.

Legal status of the charity

The charity is a private 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 £10 per member of the charity. As at 31 March 2023 there were 13 members (2022: 10). The charity were incorporated within England and Wales, and the registered address is London River House, Royal Pier Road, Gravesend, Kent, DA12 2BG.

Going Concern

In assessing the going concern position of the charity for the financial statements for the period ended 31 March 2023, the Directors have considered the charity's forecast cash flows, liquidity and charitable activities.

Based on the charity's forecasts, the Directors have adopted the going concern basis in preparing the financial statements. The Directors have made this assessment after consideration of the charity's cash flows and related assumptions around the timing and amount of voluntary donations, together with the effect of both certain and forecasted future income streams.

As part of their assessment, the Directors have also considered the impact of downside scenarios with a sustained period of reduced charitable activity, both in terms of the timing in which voluntary income is received and in undertaking projects utilising that income.

Fund Accounting

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

Restricted funds are those where the donor has imposed restrictions on the use of the funds which are binding. Income arising on restricted funds and expenditure incurred in respect of these funds are reflected through the Statement of Financial Activities.

1. Accounting Policies (Continued)

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gift income and is recognised when received.

Gifts in kind of services and facilities are included at the value to the charity where this can be quantified. These values are based on reasonable estimates and on information provided to us by the donors (see note 2). The value of services provided by volunteers has not been included in these accounts.

Investment income is accounted for when receivable.

Government Grants

A grant that becomes receivable for the purpose of giving immediate financial support with no future related costs is accounted for under the accrual model and is recognised in other operation income in the period in which it becomes receivable. All grants become receivable in the period in which the related costs for which the grant is intended to compensate are incurred.

Charitable activities income relates to grants received which have conditions attached to them and are for specific purposes. They are recognised on receipt or when they become due.

Deferred Income

Project income is apportioned over the life of the project. Where the project works carried out continue into a future reporting accounting period, income will be deferred to the that period based on how much of the project is still to be completed.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered (the Charity is VAT registered) and is reported as part of the expenditure to which it relates: Cost of generating funds comprises of the costs associated with fundraising.

Cost of charitable activities comprises all the resources applied by the charity in undertaking its work to meet its charitable activities. These include the direct costs of the charitable activities and the support costs and gifts in kind incurred that enable these activities to be undertaken. Where costs cannot be directly attributed, they have been apportioned according to the estimated time or resource spent on each.

Governance costs comprise of the audit fees, being the costs associated with meeting the constitutional and statutory requirements of the charity.

1. Accounting Policies (Continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Operating lease commitments

Operating leases are recognised over the period of which the lease falls due.

Benefits received are receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period of the lease.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension Costs

The charity has previously participated in the Environmental Campaigns Pension and Assurance Scheme (ECPAS), a multi-employer defined benefit scheme which was closed to future accrual on 31 July 2008. The charity is unable to identify its share of the underlying assets and liabilities, and therefore the charity accounts for this scheme as a defined contribution scheme. The latest actuarial valuation of the scheme, which was carried out on 31 March 2022, identified a past service deficit. The trustees and the participating employers have agreed a recovery plan over a period of 27 years from the valuation date. The amount Thames21 is required to pay for the recovery plan is provided for in the financial statements. Contributions to other defined contribution schemes are recognised in the Statement of Financial Activities and Income and Expenditure Account in the period in which they become payable. See note 15.

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

1. Accounting Policies (Continued)Tangible Fixed Assets and Depreciation

Individual fixed assets are capitalised at cost. They are included in the balance sheet at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles – 33.3% straight line basis

Key sources of judgement and estimation uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

2. Donations and legacies

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Grants and donations	675,050	380,199
Legacy Income	-	250,000
Enhancements	-	1,000
Gifts in kind	124,181	81,787
	<u>799,231</u>	<u>712,986</u>

Grants recognised as income being further analysed as follows:

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Corporate cleans ups	304,991	115,222
Corporate Donations	276,745	134,670
Port of London Authority	50,000	87,500
Sundry donations, membership & other income	7,314	25,807
Local Authorities	11,000	10,000
Trust and Foundation Grants	25,000	7,000
	<u>675,050</u>	<u>380,199</u>

Total grants from local authorities equated to £78,142 during the year to 31 March 2023 (2022: £52,475). There were no unfulfilled conditions or other contingencies attaching to these grants in either the 2023 or 2022 financial year.

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

2. Voluntary Income (Continued)

Gifts In Kind

	Support Costs	Charity Costs	Year Ended 31 March	Support Costs	Charity Costs	Year Ended 31 March
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Goods & services	-	25,179	25,179	-	3,800	3,800
Facilities	16,500	-	16,500	9,755	-	9,755
People	-	30,960	30,960	-	21,983	21,983
Charity benefits	51,542	-	51,542	46,249	-	46,249
Total	68,042	56,139	124,181	56,004	25,783	81,787

Gifts In Kind

	£	£
Port of London Authority	25,179	3,800
Corporation of London	57,142	42,475
Other	41,860	35,512
Total	124,181	81,787

Gifts in kind from the Port of London Authority for the period include £25,179 (2022: £3,800) for Rubbish collection.

Restricted voluntary income equated to £199,046 for the year ended 31 March 2023 (2022: £251,000).

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

3. Other income

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Coronavirus Job Retention Scheme	-	566
Other Income	13,774	3,575
	<u>13,774</u>	<u>4,141</u>

Restricted other income equated to £nil for the year ended 31 March 2023 (2022: £nil).

4. Income from Charitable Activities

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Waterway Improvements	993,700	927,290
Volunteering and Community Engagement	510,399	502,739
Education and Training	135,530	111,537
	<u>1,639,629</u>	<u>1,541,566</u>

Restricted income from charitable activities equated to £1,639,629 for the year ended 31 March 2023 (2022: £1,541,566).

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

5. Cost of generating voluntary income

	Year Ended 31 March 2023	Year Ended 31 March 2022
	£	£
Staff costs	76,595	69,888
	<u>76,595</u>	<u>69,888</u>

The value of restricted costs of generating voluntary income were £19,075 for the year ended 31 March 2023 (2022: £nil)

6. Charitable Activities

Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Year Ended 31 March 2023
	£	£	£	£	£
Waterway Improvements	776,443	23,741	73,489	28,775	902,448
Volunteering & Community	427,886	13,086	40,507	15,860	497,339
Education & Training	116,615	3,565	11,034	4,321	135,535
Core Activities	449,129	15,747	48,743	19,086	532,705
	<u>1,770,073</u>	<u>56,139</u>	<u>173,773</u>	<u>68,042</u>	<u>2,068,027</u>

Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Year Ended 31 March 2022
	£	£	£	£	£
Waterway Improvements	840,457	13,569	43,383	29,475	926,884
Volunteering & Community	463,725	7,487	23,937	16,263	511,412
Education & Training	97,740	1,578	5,045	3,428	107,791
Core Activities	114,301	3,149	18,815	6,838	143,103
	<u>1,516,223</u>	<u>25,783</u>	<u>91,180</u>	<u>56,004</u>	<u>1,689,190</u>

The value of restricted charitable activity costs were £1,535,322 for the year ended 31 March 2023 (2022: £1,546,087)

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

7. Support Costs

	Volunteering & Community Engagement	Education & Training	Waterway Improvements	Core	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£	£
Staff costs	40,507	11,034	73,489	36,748	161,778	82,430
Governance costs	-	-	-	11,995	11,995	8,750
Gifts in kind	15,860	4,321	28,775	19,086	68,042	56,004
	56,367	15,355	102,264	67,829	241,815	147,184

8. Governance costs

	2023	2022
	£	£
Audit fee	11,995	8,750

9. Transfers between Funds

£nil (2022: £4,521) was transferred from the unrestricted fund in favour of the restricted fund to finance the deficit on the restricted fund.

10. Employees

	Year Ended 31 March 2023	Year Ended 31 March 2022
Staff costs during the year were:	£	£
Wages and salaries	1,115,168	988,965
Social security costs	116,004	94,007
Pensions costs	55,535	31,788
Pensions provision	1,874	2,303
	1,288,581	1,117,063

The average number of employees employed during the year was 36 (2022: 36). Management and Administrative staff totalled 9 (2022: 7) and operational staff totalled 27 (2022:19). One employee received remuneration of between £70,000 - £80,000 during the year (2022: one employee between £60,000 - £70,000).

11. Fixed Assets**TANGIBLE FIXED ASSETS****Motor
Vehicles****Cost**

£

At 1 April 2022

58,281

Additions

16,495

Disposals

(7,000)

At 31 March 2023

67,776**Depreciation**

£

At 1 April 2022

(37,059)

Charge for the year

(9,694)

Depreciation on disposals

3,889

At 31 March 2023

(42,864)

Net book value at 31 March 2023

24,912

Net book value at 31 March 2022

21,222**12. Financial Commitments****Year Ended
31 March
2023****Year
Ended 31
March
2022**

Equipment

Obligations due in 1 year

1,536

1,536

Obligations due in 2-5 years

1,536

3,072

Total commitments

3,0724,608

Total operating lease commitments paid during the year to March 2023 equated to £1,536 (2022: £1,744)

13. Debtors**2023****2022**

£

£

Donations and grants receivable

252,456

158,697

Prepayments and accrued income

406,995

205,278

659,451363,975

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

14. Creditors

	2023	2022
Creditors: Amounts falling due within one year:	£	£
Trade creditors	48,802	61,667
Other taxation	83,336	51,796
Other creditors	-	1,111
Accruals	19,035	47,598
Deferred Income	1,197,700	649,855
	<u>1,348,873</u>	<u>812,027</u>

Movement in deferred income is as follows

	2023	2022
	£	£
Deferred income brought forward	649,855	514,888
Released from prior years	(649,855)	(514,888)
Income deferred	1,197,700	649,855
	<u>1,197,700</u>	<u>649,855</u>

Deferred income received in the year relates to grant income received in advance of entitlement.

15. Provisions for Liabilities – Pension

The charity has previously participated in the Environmental Campaigns Pension and Assurance Scheme (ECPAS), a multi-employer defined benefit scheme which was closed to future accrual on 31 July 2008. The charity is unable to identify its share of the underlying assets and liabilities, and therefore the charity continues to account for this scheme as a defined contribution scheme.

The latest actuarial review was 31st March 2023. The pension deficit as at 31st March 2023 is £1.9m. Future contributions to the scheme have been negotiated with the Trustees of the scheme.

From 1 April 2022, Thames21 will pay £48 per month to meet their share of the shortfall. The monthly payment will increase each 1 April in line with increases in the Retail Price Index (RPI) with the last payment in March 2040. Administrative expenses, levies and life assurance premiums are to be met separately by the employers with Thames21 meeting the same proportion of these as for the recovery plan with payment being required as and when required by the Trustees.

The charity accounts for this scheme as a defined contribution scheme. Thames 21 has a provision of £16,202 for the recovery plan in the financial statements at the 31 March 2023 (31 March 2022: £14,905). The costs are included in the Statement of Financial Activities within other resources expended.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

16. Funds									
	Balance 01.04.21	Income	Expenditure	Transfers	Balance 31.03.22	Income	Expenditure	Transfers	Balance 31.03.23
Restricted funds	-	1,792,566	(1,546,087)	4,521	251,000	1,838,675	(1,554,397)	-	535,278
Unrestricted funds	125,727	466,186	(215,044)	(4,521)	372,348	620,000	(591,522)	-	400,826
Total Funds	125,727	2,258,752	(1,761,131)	-	623,348	2,458,675	(2,145,919)	-	936,104

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

	B/f 1st Apr 2022 £	Income £	Expenditure £	Transfers £	C/f 31st Mar 2023 £
Waterway Improvements <i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>	-	993,700	(902,448)	-	91,252
Volunteering and Community Engagement <i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve community wellbeing.</i>	-	510,399	(497,344)	-	13,055
Education and Training <i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>	-	135,530	(135,530)	-	-
Other <i>Funding for key posts to develop the resilience of the charity.</i>	251,000	199,046	(19,075)	-	430,971
	251,000	1838,675	(1,554,397)	-	535,278

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

	B/f 1st Apr 2021 £	Income £	Expenditure £	Transfer between funds	C/f 31st Mar 2022 £
Waterway Improvements <i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>	-	927,290	(927,290)	-	-
Volunteering and Community Engagement <i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve community wellbeing.</i>	-	502,739	(507,260)	(4,521)	-
Education and Training <i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>	-	111,537	(111,537)	-	-
Other <i>Funding for key posts to develop the resilience of the charity.</i>	-	251,000	-	-	251,000
	-	1,792,566	(1,546,087)	(4,521)	251,000

Notes To The Financial Statements For The Year Ended 31 March 2023 (Continued)

17. Analysis of Net Assets Between Funds								
	Unrestricted funds		Restricted funds	Total funds Year Ended 31 March	Unrestricted funds		Restricted funds	Total funds Year Ended 31 March 2022 £
	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
Tangible fixed assets	24,912	-	24,912		21,222	-		21,222
Cash at bank and cash in hand	485,044	1,131,772	1,616,816		447,049	618,034		1,065,083
Other net (liabilities)	(92,928)	(596,494)	(689,422)		(81,018)	(367,034)		(448,052)
Provisions for liabilities	(16,202)	-	(16,202)		(14,905)	-		(14,905)
Net Assets	400,826	535,278	936,104		372,348	251,000		623,348

Notes to the financial statements for the year ended 31 March 2023 (continued)

18. Taxation

The company is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

19. Trustees Remuneration and Expenses

The directors of the charity are the Trustees under Charity Law and received no remuneration or during the year ended 31 March 2023 (2022: none). One trustee received travel expenses of £508 in the year to March 2023 (2022: £139). The key management personnel of the charity are considered to be the trustees for both the 2023 and 2022 financial periods.

20. Indemnity Insurance

The Directors are indemnified out of the assets of the charity against loss arising from claims made against them by reason of wrongful acts committed by them in their capacity as a director of the charity. The charity has taken insurance against this risk. The amount charged in the period ended 31 March 2023 was £3,059 (2022: £3,059).

21. Ultimate Controlling Party

The Trustees do not consider there to be an ultimate controlling party of the charity during the year ended 31 March 2023 (2022: none).

22. Related Party Transactions

The Port of London Authority, Environment Agency, Tideway, Thames Water, Hogan Lovells LLP and Corporation of London have employees who are or were also Trustees of Thames21 Limited and are considered to be related parties. Related party transactions for these companies are shown below:

	Income for Year Ended 31 March 2023	Gift in kind for Year Ended 31 March 2023
	£	£
Port of London Authority	50,000	25,179
Corporation of London	5,000	57,142
Environment Agency	323,741	-
Tideway	55,990	-
Thames Water	117,922	-
	<u>552,653</u>	<u>82,321</u>

Notes to the financial statements for the year ended 31 March 2023 (continued)

22. Related Party Transactions (continued)

	Income for Year Ended 31 March 2022	Gift in kind for Year Ended 31 March 2022
	£	£
Port of London Authority	91,300	3,800
Corporation of London	5,230	42,475
Environment Agency	242,863	-
Tideway	54,915	-
Thames Water	118,475	-
	<u>512,783</u>	<u>46,275</u>

Debtors are included within Donations and Grants receivable in Note 13.

23. Reconciliation of net Movement in funds to net Cash flow from Operating Activities

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Net incoming resources	312,756	497,621
Depreciation charge	9,694	9,000
Depreciation on disposal	3,111	-
Interest from investing activities	(6,041)	(59)
(Increase)/decrease in debtors	(295,476)	49,625
Increase in creditors	536,846	181,295
Increase in pension provision	1,297	1,786
Net cash movement from operating activities	<u>562,187</u>	<u>739,268</u>