



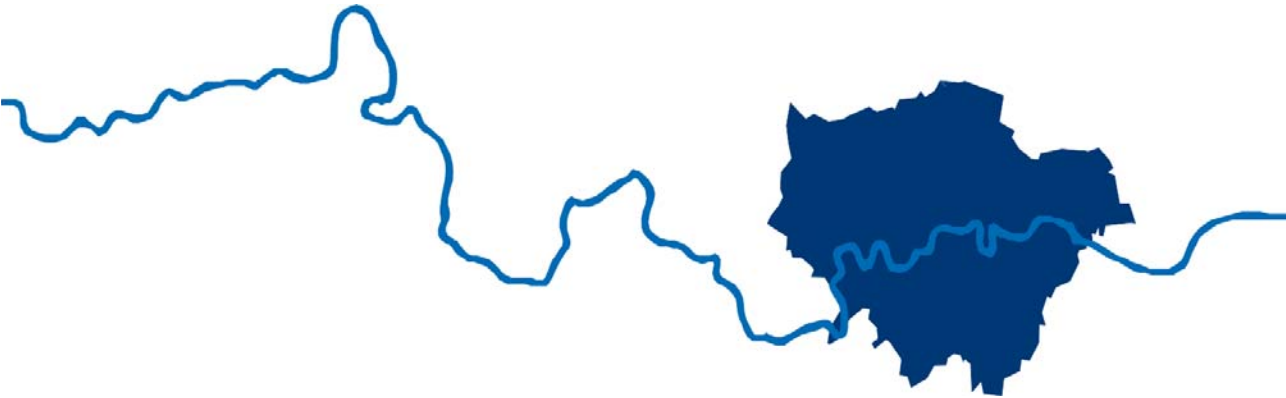
Connecting you with your river

Annual Report and Audited Financial Statements

For the year ended 31 March 2025



The River Roding, one of London's most polluted rivers. Thames21 is leading efforts to restore the river for people and nature.



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Introduction

Thames21 is an environmental charity that works with communities to restore and look after rivers, water and nature across London and the Thames Basin.

Chair & Chief Executive statement

Over the past year, Thames21 has been working hard to increase its impact and raise its ambition. London and the Thames Basin face overlapping challenges from climate impacts, nature loss and social inequality - and rivers sit at the heart of all three. Our response is clear - to offer integrated, nature-based solutions, delivered with communities and partners, evidenced by robust data, and delivered at scale.

2024/25 Highlights

Our teams restored rivers and wetlands, expanded Natural Flood Management, and developed a pipeline of projects that reconnect rivers to floodplains, improve water quality and boost biodiversity.

We have expanded work that engages local people, widens participation, offers free training and skills development, and reduces barriers to access nature, because communities most exposed to flood risk and poor water quality must be the first to benefit from river recovery.

Thames21 has:



The organisation continues to strengthen its systems. We increased income year-on-year, maintained our reserves, and completed our statutory audit with a clean outcome. We improved our internal systems, beginning implementation of Donorfy CRM, progressed our SharePoint migration, and standardised project development and bid processes, so we can plan multi-year work more confidently, evidence impact better, and steward funders and volunteers well.

Looking ahead, the wider funding landscape remains tough. Pressure on public finances, corporate budgets, and grants, as well as instability in the water industry has led us to take a conservative approach to budgeting for 2025–26. We will keep improving our systems and resilience to ensure

that Thames21 is well placed to take opportunities that new regional and national policies and strategy changes will offer. We will grow our expertise in green finance and commercial activity to diversify income.

Healthy, resilient rivers are critical infrastructure for thriving places. With our partners, funders, volunteers and supporters, we will keep turning ambition into measurable results, for rivers, for people, for London.

Katherine Riggs

Katherine Riggs (Nov 26, 2025, 5:27pm)

Katherine Riggs
Chair

Chris Coode

Chris Coode
Chief Executive

Our purpose and public benefit

Charitable Objectives & Public Benefit

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.

Statement on public benefit

Throughout the year we advanced these purposes by delivering projects that restore nature, reduce risk from flooding and pollution, and increase equitable access to blue and green spaces, meeting our duties under charity law to demonstrate public benefit.

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.



Volunteers with Councillor for Bromley Common, David Jefferys (pictured in the centre), during a London Rivers Week 2024 event at Glassmill Pond in Bromley

How we deliver our mission

Thames21 achieves its mission through three interconnected areas of activity: Improving Rivers, Engagement & Learning, and Inspiring Change, with a strong focus on community-driven solutions, stakeholder collaboration, and long-term sustainability.

Improving Rivers: Thames21 addresses key issues such as pollution, water scarcity, and flood risk through research, monitoring, and environmental analysis. We identify causes and deliver nature-based solutions such as constructed wetlands, habitat restoration, floodplain reconnection, in channel features, and Natural Flood Management, supported by monitoring and open data. We also develop practical tools (e.g., Road Runoff modelling) that help partners invest in the most effective interventions.

Engagement and Learning: Thames21 empowers communities to protect their local rivers by providing training, citizen science programmes, and volunteering opportunities. The charity builds local capacity by helping residents form independent River Action Groups, allowing them to take sustained action in their own neighbourhoods. These efforts not only improve river health but also reconnect people with nature, improve well-being, and reduce social isolation.

Inspiring Change: Thames21 advocates for healthier rivers by facilitating discussion and raising awareness about the environmental challenges facing waterways. Through data-driven insights and citizen science Thames21 advocates for policy and regulatory improvements at local and national levels, influencing decision-makers and education the public on river health issues.



Thames21 held community event at Thamesmead, south-east London, to remove the floating pennywort – a highly invasive aquatic plant – to help improve water quality in local canals.

Project Case Studies

While Thames21's mission is structured around these three distinct pillars our projects rarely operate in isolation. Each initiative is designed to integrate these pillars, combining practical river restoration with community empowerment and evidence-driven advocacy.

EMPOWER Rivers

EMPOWER Rivers unites river restoration with community engagement across London, aiming to deliver healthier rivers and stronger local stewardship.

In its first year, the programme expanded the River Action Group network with three new groups, delivered 25 training sessions to 192 participants, and launched a catchment-specific Water Quality Monitoring course. It supported citizen science with 552 new observations and awarded £150,000 in grants to 17 community groups and a large grant to restore 1km of chalk stream habitat on the Hogsmill River.

The programme empowered volunteers, built local capacity for restoration, and generated actionable data to inform pollution mitigation strategies.



Water quality training provided by Thames21's EMPOWER Rivers programme. The data collected by Thames21's citizen scientists are vital to drive change in local catchments.

Enfield Landscape Recovery

This ambitious partnership project aims to restore hundreds of hectares of natural landscape across rural Enfield, creating a revitalised environment that supports biodiversity and public access.

Thames21 facilitated the Community Engagement Group and developed a 20-year engagement plan rooted in its Engagement Toolkit. The plan includes inclusive outreach, discovery activities, and training to empower underrepresented communities.

The project has embedded community voices into design and laid the foundation for long-term stewardship and independent action.



EMPOWER Rivers 'Vital Signs for Healthy Rivers Training Course' takes place on the River Ravensbourne at Brookmill Park

Wallingford Bathing Waters

Thames21 secured bathing water designation at Wallingford Beach, triggering statutory investigations into water quality and infrastructure improvements.

Citizen scientists conducted user surveys and water quality monitoring over two years. Thames21 coordinated stakeholder meetings and improved site signage and training.

The designation will lead to safer recreational access, increased public awareness, and infrastructure upgrades benefiting biodiversity and climate resilience.



Local swimmers and community stakeholders gathered at Wallingford Beach to celebrate its official designation as a bathing water site.

Reclaim Our Roding

Originally aimed at securing bathing water status for Wanstead Beach, the project pivoted to assess the Roding's fitness for swimming after Defra paused applications.

Thames21 trained 20+ citizen scientists to monitor seven sites, identified pollution sources, and published a technical report shared with authorities. This led to council motions, scrutiny meetings, and a joint letter demanding action.

Thames Water has committed to infrastructure improvements and funded further monitoring, advancing pollution reduction and community advocacy.



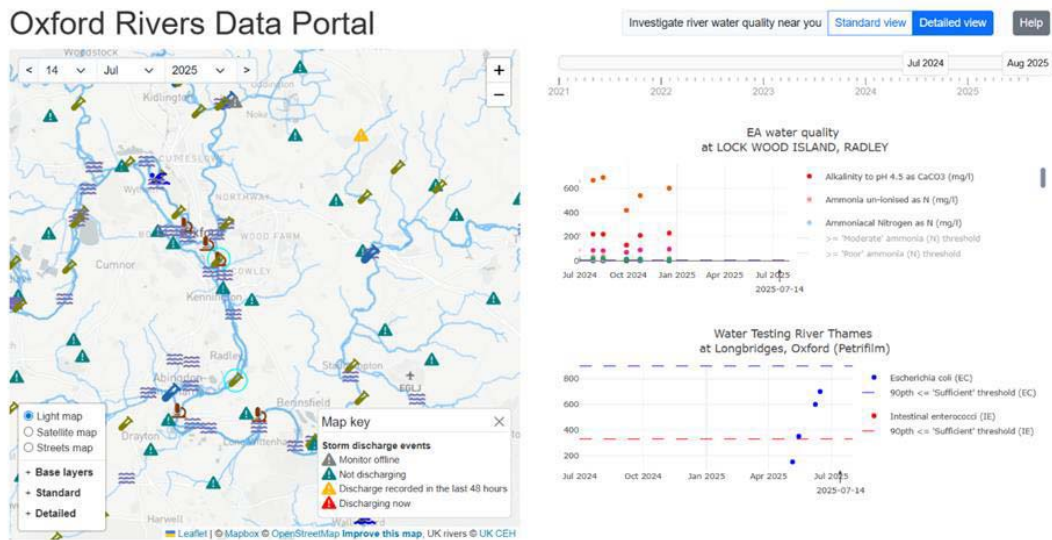
Citizen scientists receive training at Wanstead Park as part of Thames21's Reclaim Our Roding project to monitor water quality and advocate for cleaner, swimmable rivers.

Water Governance and GovAqua

GovAqua is a Horizon 2020 EU-funded project promoting sustainable river governance through community participation and open data.

Thames21 co-developed the Oxford Rivers Portal with partners, integrating datasets from multiple sources. The portal had 11,000+ views and 3,800+ users and was featured in national media. It supported engagement and funding for catchment walkovers and bathing water improvements.

The project has enhanced transparency, stakeholder collaboration, and evidence-based decision-making.



Screenshot of the Oxford Rivers Portal, co-developed by Thames21 and partners to support transparent, data-driven river governance and community engagement.

Impacts

Thames21's Five-Year Plan sets targets that helps focus resources and planning to drive the growth needed to achieve our aims for 2028 when the current plan ends. There has been progress in many areas. Between 1st April 2024 and 31 March 2025 Thames21 projects have:



Involved volunteer 11,664 participants in practical action



Inspired school 3,941 pupils



Delivered 34 training courses



Delivered 6 Natural Flood Management projects



Delivered 2 eel passage easements



Planted 7,700 trees



Restored 7.9 kilometres of river



Worked with 6 farmers to reduce pollution, abstraction, flood risk



Supported the development of 6 SuDS projects



Developed evidence on 24 catchment and sub-catchment scale water quality issues and provided solutions



Supported statutory organisations to deliver 6 flood resilience projects through co-design with communities



Identify and quantify pollution with a view to enabling solutions 28



Supported 6 projects with statutory organisations that deliver flood resilience in communities through co-design



Initiated 21 community consultation and planning events to shape project plans and co-design future activities



Carried out 8 volunteering projects that focus on recruiting new volunteers from under-represented Groups



Delivered 8 projects that aim to improve health and wellbeing outcomes of volunteers taking part

Communications overview

During the reporting period from 1 April 2024 to 31 March 2025, Thames21 received more than 140 pieces of media coverage. The highest audience reach occurred in October, reaching 39.3 million people. Cumulatively, the audience reach for this period was 141 million.

Fundraising progress and development

Thames21 is delivering its fundraising strategy to support the charity's growth and deliver its impacts for public good. The charity has invested in fundraising and data integration roles that will increase the charity's capacity to fund itself, diversify its income streams, and bring in income to core, strengthening the organisation's resilience.

Thames21's Corporate Volunteering offer continues to be in demand and delivers vital revenue to core. The charity continues to expand its work with major corporates and Trusts & Foundations, even in a highly challenging context for these sectors. The charity continues to work with partners to explore opportunities presented by environmental markets. Development of the CRM Database is ongoing, with recruitment of an Individual Giving Manager in 2025. There is now a greater focus on stewarding funders to support the charity's long-term growth and stability.

Thames21 implements the highest standards for its fundraising activities. The charity clearly distinguishes between restricted and unrestricted donations. Thames21 treat all funders and donors with respect whilst also retaining its independence. No fundraising complaints were received this financial year (2024: none).

Future Plans (2025/26)

The charity's key aims for the twelve-month period ending 31 March 2026 are to:

- Align with national and regional regulatory changes - ensure an investment readiness response to new policy and strategy opportunities and ensure the charity is well placed to respond swiftly to new opportunities.
- Deliver at scale - more wetlands, NFM and river restoration across urban and rural catchments with consistent monitoring and open data.
- Develop green finance & commercial routes - progress London Riverbank plans; develop replenish/water neutrality and biodiversity net gain models where they advance our charitable aims; pursue consultancy selectively to strengthen core.
- Develop evidence & data standards - embed Donorfy and standardised project evaluations; grow citizens science networks; publish accessible impact stories and datasets.
- Build inclusion & skills in communities - increase the diversity of our participant base, pilot youth green skills pathways, expand accredited and informal training, and build long term community stewardship.



Citizen scientists cleared plastic litter and collected data during a River Litter Detectives event at Limekiln Dock in east London.

Structure, governance 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.



Chris Coode, CEO of Thames21, joins more than 15,000 people at the March for Clean Water event in Central London in October 2024.

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 Board: Supports and enhances Thames21's fundraising, acts as a sounding board on key funding and fundraising decisions, supports Thames21 to plan its growth and develop new revenue streams, networks for high-level contacts and leads. The Board is informal and advisory, not a committee. Members are drawn from the Board and beyond.

The Advisory Council: provides advice, guidance, and support to help the charity achieve its goals. Council members offer their knowledge, skills, or connections in various fields to help the charity make better decisions, improve its impact, and expand its reach.

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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:

- 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.

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.



Londoners take part in the honouring of spiritual deity Mama Osun during London Rivers Week 2025 on the Thames foreshore by Battersea Bridge.

Volunteers

Communities are vital in helping Thames21 achieve its vision of healthy, sustainable rivers. Volunteers take direct, practical action in Thames21 projects by improving rivers through habitat creation and restoration, litter removal, river health monitoring, and advocacy for change. The charity also trains and supports volunteer leaders, building a network of independent Thames21 River Action Groups. These groups respond directly to local needs, expanding the scope and impact of activities that support the charity's goals and vision.

Principal risks and mitigations

Thames21 review risk across governance, finance, operations, regulatory/compliance and external factors. Risks are scored for likelihood and impact, prioritised, and recorded with owners and actions in our Risk Register. The register is tracked by the Senior Management Team and reviewed by Trustees at least twice a year.

Key risks and our response

Funding environment & cashflow volatility

Risk: Heightened competition for grants and contracts, economic conditions and timing delays can pressure core funding, project delivery and cashflow.

Mitigation: Diversify income (corporate partnerships, trusts & foundations, green finance/consultancy where aligned to our charitable purpose), apply consistent full cost recovery, maintain a six-month free reserves target, and manage an 18–24month prospects pipeline with monthly cashflow forecasting and early warning on contract end dates.

Partner alignment & reputation

Risk: A partner or funder's conduct could create reputational risk and impede impact

Mitigation: Strengthened due diligence for corporates, trusts and other partners, coordinated communications and crisis comms plans with Fundraising and Comms teams.

Leadership capacity, succession and workforce sustainability

Risk: SMT capacity, loss of key staff or gaps in Board leadership/skills and diversity could slow strategy and delivery

Mitigation: Succession and deputy arrangements for critical roles; targeted recruitment to strengthen capacity; leadership development and mentoring; Board/committee recruitment and skills mapping; workload and wellbeing measures including additional MHF Aiders.

Financial management & control

Risk: Weak budgeting/forecasting, fraud/error or donor restriction breaches could impair stewardship and compliance

Mitigation: Budget vs. actuals and quarterly forecasts to SMT/Trustees; improved project budgeting tools and manager training, authorisation limits and whistleblowing/antifraud policy; routine checks on restricted funds coding.

Growth and organisational strain

Risk: Growth outpacing systems (project management, reporting) risks missed deadlines and inconsistent quality

Mitigation: Regular managers' forums; project development framework and signoff; clearer programme management and milestone tracking; capacity planning across teams.

Assurance

Risk owners are accountable for actions and deadlines in the register. SMT reviews changes, and the Board receives a twice early reviews with discussions on high or rising risks.

Financial review

Thames21's funding received for the year crossed the £4 million mark even though an income of only £3,186k was recognised for the year. This shows a 6% (22% in 2024) increase compared to £3,008k for 2024. This modest increase is due to multiple factors including high demand for corporate volunteering activities, increased demand for projects responding to 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 £3,326k for the year (Compared to £3,084k in 2024) 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 and CRM infrastructure and working facilities, salary increases afforded to staff to combat high inflation.

Due to investments towards strengthening staff development, migrating to cloud environment and developing the new CRM platform and upgrading our storage facilities we have not been able to register a surplus during the current year. (£46k unrestricted surplus for year to March 2024).

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

Consideration of Going Concern

In assessing the going concern position of the charity for the financial statements for the year ended 31st March 2025, 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.

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 £421k (£446k in 2024) which are not allocated to deliver a particular charitable activity. Of this, £20k has been designated for the future redemption of a pension fund leaving a balance of £401k which satisfies our reserve policy of holding at least 6 months of operational expenses.

Charity also holds £300k of restricted funds (£414k in year 2024) comprising of £154k for development of staff, £102k for enhancing fundraising and CRM team, £18k for exploratory activities and £26k for other restrictive purposes. We have total reserves of £721k (£861k in 2024).

We have utilised £115k of restricted reserves during the year for purposes they are intended to be applied and a further £25k of unrestricted reserves for development purposes. 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.

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 (Nov 26, 2025, 5:27pm)

Katherine Riggs
Chair

Date: 26 Nov 2025

Opinion

We have audited the financial statements of Thames21 Limited (the 'charitable company') for the year ended 31 March 2025 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 2025, 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.

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.

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.

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: 2 December 2025

THAMES21 LIMITED

Statement of Financial Activities (including income and expenditure account) For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2025	Total funds for year to 31 March 2024
	Note	£	£	£	£
Income:					
Donations and legacies	2	627,519	30,222	657,741	671,132
Investment income		30,654	-	30,654	19,646
Other income	3	27,956	-	27,956	14,802
Incoming resources for charitable activities	4	-	2,469,693	2,469,693	2,303,265
Total income		686,129	2,499,915	3,186,044	3,008,845
Expenditure:					
Cost of raising funds	5	187,029	8,949	(195,978)	(134,932)
Charitable activities	6	507,526	2,605,848	(3,113,374)	(2,933,172)
Other expenditure		16,943	-	(16,943)	(15,959)
Total expenditure		711,498	2,614,797	(3,326,295)	(3,084,063)
Net income		(25,369)	(114,882)	(140,251)	(75,218)
Transfers					
Transfers between funds	9	-	-	-	-
Net movement in funds	16	(25,369)	(114,882)	(140,251)	(75,218)
Reconciliation of funds					
Total funds brought forward	16	446,418	414,468	860,886	936,104
Total funds carried forward	16	421,049	299,586	720,635	860,886

All income and expenditure have arisen from continuing activities.

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

The notes to the accounts are shown on pages 27-43 and form an integral part of these financial statements

Balance Sheet As At 31 March 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	11	20,863	36,069
		<u>20,863</u>	<u>36,069</u>
Current assets			
Debtors	13	1,103,954	1,009,907
Cash at bank and in hand		1,362,233	1,382,002
Total current assets		<u>2,466,187</u>	<u>2,391,909</u>
Creditors: amounts due within one year	14	(1,747,741)	(1,549,861)
Net Current assets		<u>718,446</u>	<u>842,048</u>
Total assets less current liabilities		<u>739,309</u>	<u>878,117</u>
Provisions for liabilities	15	(18,674)	(17,231)
Net assets		<u>720,635</u>	<u>860,886</u>
Funds			
Unrestricted funds	16	421,049	446,418
Restricted funds	16	299,586	414,468
Total funds		<u>720,635</u>	<u>860,886</u>

The notes to the accounts are shown on pages 27-43 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.

26 Nov 2025

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

Katherine Riggs

Katherine Riggs (Nov 26, 2025, 5:27pm)
Katherine Riggs, Trustee



Darren White (Nov 26, 2025, 5:18pm)
Darren White, Trustee

THAMES21 LIMITED

Statement of Cash Flows For The Year Ended 31 March 2025

	Note	2025	2024
Cash provided by Operating activities	23	(50,424)	(229,339)
Cash flows from investing activities:			
Interest income	23	30,655	19,646
Purchases of tangible fixed asset	11	-	(25,121)
Cash provided by investing activities:		<u>30,655</u>	<u>(5,475)</u>
Decrease in cash and cash equivalent during the period		<u>(19,769)</u>	<u>(234,814)</u>
Cash and cash equivalent at the beginning of the period		1,382,002	1,616,816
Total cash and cash equivalents at the end of the reporting period:		<u>1,362,233</u>	<u>1,382,002</u>
Analysis of net debt			
	At 01 April 2024	Cash Flows	At 31 March 2025
Cash at bank and in hand	1,382,002	(19,769)	1,362,233
	<u>1,382,002</u>	<u>(19,769)</u>	<u>1,362,233</u>

The notes to the accounts are shown on pages 27-43 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 2025 there were 8 members (2024: 13). The charity was 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

2025, 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.

1. Accounting Policies (Continued)**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.

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.

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

2. Donations and Legacies

	Year Ended 31 March 2025	Year Ended 31 March 2024
	£	£
Grants and donations	545,905	551,573
Legacy Income	-	-
Enhancements	-	-
Gifts in kind	111,836	119,559
	<u>657,741</u>	<u>671,132</u>

Grants recognised as income being further analysed as follows:

	Year Ended 31 March 2025	Year Ended 31 March 2024
	£	£
Corporate cleans ups	333,346	224,217
Corporate Donations	84,756	214,273
Port of London Authority	50,000	50,000
Sundry donations, membership & other income	58,793	34,598
Local Authorities	12,000	11,500
Trust and Foundation Grants	7,010	16,985
	<u>545,905</u>	<u>551,573</u>

Total grants from local authorities equated to £64,500 during the year to 31 March 2025 (2024: £79,200). There were no unfulfilled conditions or other contingencies attaching to these grants in either the 2024 or 2025.

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

2. Donations & Legacies (Continued)

Gifts In Kind

	Support Costs	Charity Costs	Year Ended 31 March	Support Costs	Charity Costs	Year Ended 31 March
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Goods & services	-	23,698	23,698	-	42,046	42,046
Facilities	23,225	-	23,225	12,350	-	12,350
People	-	8,750	8,750	-	9,000	9,000
Charity benefits	56,163	-	56,163	56,163	-	56,163
Total	79,388	32,448	111,836	68,513	51,046	119,559

Gifts In Kind

	£	£
Port of London Authority	21,912	32,046
Corporation of London	64,113	55,463
Other	25,811	32,050
Total	111,836	119,559

Gifts in kind from the Port of London Authority for the period include £21,912 (2024: £32,046) for Rubbish collection.

Restricted voluntary income equated to £30,222 for the year ended 31 March 2025 (2024:£79,085).

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

3. Other income

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Other Income	27,956	14,802
	<u>27,956</u>	<u>14,802</u>

Restricted other income equated to £nil for the year ended 31 March 2025 (2024: £nil).

4. Income from Charitable Activities

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Waterway Improvements	1,990,692	1,570,319
Volunteering and Community Engagement	420,581	558,161
Education and Training	58,420	174,785
Incoming Resources from charitable activities	<u>2,469,693</u>	<u>2,303,265</u>

5. Cost of generating voluntary income

	Year Ended 31 March 2025 £	Year Ended 31 March 2024 £
Staff costs	<u>195,978</u>	<u>134,932</u>
	<u>195,978</u>	<u>134,932</u>

The value of restricted costs of generating voluntary income was £69,703 for the year ended 31 March 2025.

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

6. Charitable Activities

1. Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Year Ended 31 March 2025
	£	£	£	£	£
Waterway Improvements	1,746,122	20,442	205,186	50,014	2,021,764
Volunteering & Community	363,702	4,218	42,340	10,320	420,581
Education & Training	49,669	649	6,514	1,588	58,420
Core Activities	516,353	7,139	71,652	17,465	612,609
	<u>2,675,846</u>	<u>32,448</u>	<u>325,692</u>	<u>79,388</u>	<u>3,113,374</u>

Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Year Ended 31 March 2024
	£	£	£	£	£
Waterway Improvements	1,342,809	28,075	124,206	37,682	1,532,772
Volunteering & Community	464,236	9,699	42,907	13,017	529,859
Education & Training	146,600	3,063	13,550	4,111	167,324
Core Activities	634,140	10,209	45,165	13,703	703,217
	<u>2,587,785</u>	<u>51,046</u>	<u>225,828</u>	<u>68,513</u>	<u>2,933,172</u>

The value of restricted charitable activity costs was £2,605,848 for the year ended 31 March 2025 (2024: £2,486,659)

7. Support Costs

Costs

	Volunteering & Community Engagement	Education & Training	Waterway Improvements	Core	Year ended 31 March 2025	Year ended 31 March 2024
	£	£	£	£	£	£
Staff costs	205,186	42,340	6,514	56,152	310,192	210,898
Governance costs	-	-	-	15,500	15,500	14,930
Gifts in kind	50,014	10,320	1,588	17,465	79,388	68,513
	<u>255,200</u>	<u>52,660</u>	<u>8,102</u>	<u>89,117</u>	<u>405,080</u>	<u>294,341</u>

8. Governance costs

	2025	2024
	£	£
Audit fee	15,500	14,930

9. Transfers between Funds

No transfers were made between funds.

10. Employees

	Year Ended 31 March 2025	Year Ended 31 March 2024
	£	£
Staff costs during the year were:		
Wages and salaries	1,683,232	1,541,307
Social security costs	171,195	155,413
Pensions costs	102,275	88,708
Pensions provision	2,104	1,029
	<u>1,958,806</u>	<u>1,786,457</u>

The average number of employees employed during the year was 49 (2024: 46). Management and Administrative staff totalled 16 (2024: 12) and operational staff totalled 33 (2024: 33). One employee received remuneration of between £80,000 - £90,000 during the year (2024: one employee between £70,000 - £80,000).

11. Fixed Assets

TANGIBLE FIXED ASSETS	Motor Vehicles
Cost	£
At 1 April 2024	92,897
Additions	-
Disposals	(18,922)
At 31 March 2025	<u>73,975</u>
Depreciation	
At 1 April 2024	56,828
Charge for the year	15,206
Depreciation on disposals	(18,922)
At 31 March 2025	<u>53,112</u>
Net book value at 31 March 2025	<u>20,863</u>
Net book value at 31 March 2024	<u>36,069</u>

12. Financial Commitments

	Year Ended 31-Mar 2025	Year Ended 31-Mar 2024
Equipment	£	£
Obligations due in 1 year	1,280	1,536
Obligations due in 2-5 years	-	-
Total commitments	<u>1,280</u>	<u>1,536</u>

Total operating lease commitments paid during the year to March 2025 equated to £1,280 (2024:£1,536)

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

13. Debtors

	2025	2024
	£	£
Donations and grants receivable	251,005	257,364
Prepayments and accrued income	852,949	752,543
	<u>1,103,954</u>	<u>1,009,907</u>

14. Creditors

	2025	2024
	£	£
Creditors: Amounts falling due within one year:		
Trade creditors	120,686	43,742
Other taxation	58,496	70,392
Other creditors	14,045	-
Accruals	16,723	14,947
Deferred Income	1,537,791	1,420,780
	<u>1,747,741</u>	<u>1,549,861</u>

Movement in deferred income is as follows

	2025	2024
	£	£
Deferred income brought forward	1,420,780	1,197,700
Released from prior years	(1,420,780)	(1,197,700)
Income deferred	1,537,791	1,420,780
	<u>1,537,791</u>	<u>1,420,780</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 2025. The pension benefit as at 31st March 2025 is £1.2m. 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 £18,674 for the recovery plan in the financial statements at the 31 March 2025 (31 March 2024: £17,231). The costs are included in the Statement of Financial Activities within other resources expended.

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

16. Funds

	Balance 01.04.23	Income	Expenditure	Transfers	Balance 31.03.24	Income	Expenditure	Transfers	Balance 31.03.25
Restricted funds	535,278	2,382,350	(2,503,160)	-	414,468	2,499,915	2,614,797	-	299,586
Unrestricted funds	400,826	626,495	(580,903)	-	446,418	686,129	711,498	-	421,049
Total Funds	936,104	3,008,845	(3,084,063)	-	860,886	3,186,044	3,326,295	-	720,635

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

	B/f 1st Apr 2024	Income	Expenditure	Transfers	C/f 31st Mar 2025
	£	£	£	£	£
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>	34,780	1,990,692	(2,021,764)	-	3,708
Volunteering and Community Engagement	13,055	420,581	(420,581)	-	13,055
Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve "..."	-	58,420	(58,420)	-	-
Education and Training <i>Education for all ages about the issues faced by rivers. Training River</i>					
Other	366,633	30,222	(114,032)	-	282,823
Funding for key posts to develop the resilience of the charity.					
	414,468	2,499,915	(2,614,797)	-	299,586

Notes To The Financial Statements For The Year Ended 31 March 2025 (Continued)

	B/f 1st Apr 2023 £	Income £	Expenditure £	Transfer between funds	C/f 31st Mar 2024 £
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>	91,252	1,570,319	(1,626,791)	-	34,780
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>	13,055	558,161	(558,161)	-	13,055
Education and Training <i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>	-	174,785	(174,785)	-	-
Other <i>Funding for key posts to develop the resilience of the charity.</i>	430,971	79,085	(143,423)	-	366,633
	535,278	2,382,350	(2,503,160)	-	414,468

Notes To The Financial Statements For The Year Ended 31 March 2025 (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
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Tangible fixed assets	20,863	-	20,863	36,069	-	36,069
Cash at bank and cash in hand	491,401	870,832	1,362,233	508,574	873,428	1,382,002
Other net (liabilities)	(72,541)	(571,246)	(643,787)	(80,994)	(458,960)	(539,954)
Provisions for liabilities	(18,674)	-	(18,674)	(17,231)	-	(17,231)
Net Assets	421,049	299,586	720,635	446,418	414,468	860,886

Notes to the financial statements for the year ended 31 March 2025 (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 during the year ended 31 March 2025 (2024: none). One trustee received travel expenses of £112 in the year to March 2025 (2024: £49). The key management personnel of the charity are considered to be the trustees for both the 2025 and 2024 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 2025 was £2,464 (2024: £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 2025 (2024: 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 2025	Gift in kind for Year Ended 31 March 2025
	£	£
Port of London Authority	50,000	21,912
Corporation of London	5,000	64,113
Environment Agency	343,817	-
Thames Water	198,000	-
	596,817	86,025

Notes to the financial statements for the year ended 31 March 2025(continued)

22. Related Party Transactions (continued)

	Income for Year Ended 31 March 2024	Gift in kind for Year Ended 31 March 2024
	£	£
Port of London Authority	52,500	32,046
Corporation of London	5,000	55,463
Environment Agency	458,142	-
Thames Water	98,952	-
	614,594	87,509

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 2025	Year ended 31 March 2024
	£	£
Net incoming resources	(140,251)	(75,218)
Depreciation charge	15,205	13,963
Depreciation on disposal	-	-
Interest from investing activities	(30,654)	(19,646)
Increase in debtors	(94,047)	(350,455)
Increase in creditors	197,880	200,988
Increase in pension provision	1,443	1,029
Net cash movement from operating activities	(50,424)	(229,339)

Reference and administrative details

Legal Status

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

Martin Wayne Baggs (Resigned October 2024)

Howard Timothy Davidson (Resigned October 2024)

Charles Green

Laura Littleton

Mary Louise Moore

Grace Rawnsley

Katherine Riggs (Chair appointed October 2024)

Fabian Sheedy

Darren White

Charlotte Woods

Henrika Priest (Resigned March 2025)

Company Secretary

Paul Johnston

Board & Committees:

Finance Committee

Howard Timothy Davidson
Martin Wayne Baggs
Katherine Riggs
Paul Johnston

Fundraising Board

Martin Wayne Baggs
Darren White
Katherine Riggs
Charles Green
Kate Gibson

Advisory Council

Sir Peter Bazalgette
Kate Gibson
Justine Duggan
Andy Mitchell CBE

Management Board

Chris Coode	Chief Executive
John Bryden	Head of Improving Rivers
Simon Phillips	Head of Engagement and Learning
Adam Gardner	Head of HR
Piyal de Silva	Head of Finance & Operations
Alison Archer	Head of Fundraising

Principal Professional Advisors

DLA Piper UK LLP
160 Aldersgate Street
London EC1A 4HT

Insurance Brokers

Griffiths and Armour
Drury House
19 Water Street
Liverpool L2 0RL

Bankers

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

Auditors

Price Bailey LLP
24 Old Bond Street
London W1S 4AP