

Charity Registration No. 1156118

Company Registration No. 08399778 (England and Wales)

**RIVER THAME CONSERVATION TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# RIVER THAME CONSERVATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| <b>Trustees</b>             | Dr K McCullagh<br>Mr C O Peers<br>Mr D A Wales<br>Dr M Barnett<br>Mr B S Piper<br>Ms J J Jackson<br>Mr N J Marriner<br>S M Cattell | (Appointed 28 November 2023) |
| <b>Secretary</b>            | Dr K McCullagh                                                                                                                     |                              |
| <b>Charity number</b>       | 1156118                                                                                                                            |                              |
| <b>Company number</b>       | 08399778                                                                                                                           |                              |
| <b>Registered office</b>    | Unit 16, Wheatley Business Centre<br>Old London Road<br>Wheatley<br>Oxford<br>OX33 1XW                                             |                              |
| <b>Independent examiner</b> | Shaw Gibbs Limited<br>264 Banbury Road<br>Oxford<br>OX2 7DY                                                                        |                              |
| <b>Bankers</b>              | Barclays Bank plc<br>Leicester<br>LE87 2BB                                                                                         |                              |

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# RIVER THAME CONSERVATION TRUST

## CONTENTS

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 4       |
| Statement of trustees' responsibilities | 5           |
| Independent examiner's report           | 6           |
| Statement of financial activities       | 7           |
| Balance sheet                           | 8           |
| Notes to the financial statements       | 9 - 20      |

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# RIVER THAME CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

##### *Public benefit*

The charity's objectives are to preserve and enhance the terrestrial and aquatic life of the River Thame and its catchment and habitats and in other nearby catchments, for the benefit and enjoyment of the public.

The Trust operates in Oxfordshire and Buckinghamshire and works with local people in rural and urban parts of the catchment to improve biodiversity of the river and its surrounding freshwaters and to improve public understanding and enjoyment of catchments and their wildlife.

The Trust's activities include:

- Improving biodiversity and habitat resilience through practical works on the ground;
- Increasing understanding of and monitoring changes in the bird, fish, riverfly and plant life of the Thame catchment;
- Improving water quality through engagement with landowners, farmers, the community and water companies while at the same time monitoring and reporting water quality in the river and its streams;
- Communicating better knowledge, understanding and appreciation of the freshwater environment of the River Thame and other nearby catchments and increasing its recognition in local planning frameworks.

#### Strategic principles

The Board continued to endorse the Trust's strategic priorities based on four themes:

- **Partnerships.** The Trust will encourage delivery partnerships with other NGOs with complementary interests.
- **Biodiversity.** The Trust's Conservation Committee emphasised the need for a strong biodiversity focus, concluding that project delivery programme should focus on a new high profile programme of floodplain restoration, targeted in the mid and lower Thame.
- **People.** The Trust's activities should continue to maximise volunteer led practical / citizen science projects and community education programmes.
- **Financial Sustainability.** The Trust should endeavour to diversify and enhance its income and to strengthen its reserves in order to provide adequate working capital and financial sustainability, especially as many project grants are paid retrospectively.

# RIVER THAME CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The Trust again made substantial progress during 2022/23 by delivering a number of significant projects.

**Operating Surplus:** For the second time the Charity has shown an operating surplus, achieved by improved financial management, reporting and cost control.

**New Staff:** The Trust appointed a new CEO in August 2022 on retirement of the previous CEO. The new CEO was appointed on a full-time basis versus the 0.8 Full-time equivalent basis of the previous CEO, reflecting the growth of the Trust. Other staffing changes in the year included the departure of the Upper Ouse Natural Flood Management postholder, and appointment of a new Project Officer in November 2022.

**Wetland Creation at Chearsley:** In partnership with the Freshwater Habitats Trust, RTCT created an area of wetland mosaic comprising ponds, scrapes and backwaters on the Thame floodplain at Manor Farm Near Chearsley. The project is an example of how wildlife habitats can be incorporated within an actively farmed setting. The project was funded by the Environment Agency, and is regarded by EA as an exemplar of partnership working, and water-friendly farming. As such, the site attracted a visit by Parliamentary Under Secretary of State (Minister for Environmental Quality and Resilience) Rebecca Pow, together with representatives of the Environment Agency, FHT, and RTCT. Minister Pow was able to see first-hand the benefits of the project, as well as hear from RTCT, FHT and the landowner their views on opportunities, challenges and priorities for water and wildlife friendly farming.

**Chalk Stream Strategy:** The Trust continued to undertake a programme of habitat improvements across the Catchment's chalk tributaries, including selective clearing of dense riparian scrub, installation of in-stream structures to provide more dynamic flow conditions in otherwise adversely modified (deepened or straightened) reaches, and identification of impacts which will be tackled in subsequent years of this multi-year project. This includes identification of barriers to fish passage and other modified reaches which would benefit from restoration.

**Water Quality monitoring:** 22/23 saw RTCT establish a catchment-wide programme of water quality monitoring. The programme relies upon a network of volunteer citizen scientists who record water quality data at 40 strategically located sampling points simultaneously, every month. In addition to providing an enhanced picture of water quality throughout the catchment, as a basis for advocacy and action, the citizen science approach provides concerned individuals with a means of engaging with the issue in a meaningful way.

**Rivers Week & Water Conference 2022:** RTCT initiated and ran a week-long series of community engagement events, culminating in the Thame Catchment Partnership Water Conference. The conference attended by over 80 participants from a range of organisations served to advance understanding of the issues in the catchment, providing an improved basis for action.

**Catchment Partnership:** RTCT continued, jointly, to host the River Thame Catchment Partnership with The Freshwater Habitats Trust throughout the period. This has facilitated cross-organisation community engagement, joint working, planning and project delivery for the benefit of the Thame Catchment. The Catchment Partnership is the coordinating body for the River Thame Catchment Plan; member organisations, particularly the RTCT deliver practical projects to fulfil this plan.

# RIVER THAME CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Financial review

Following a major sewage pollution incident from the Sewage Treatment Works at Aylesbury in 2013, RTCT was awarded a substantial grant of £700,000 from Thames Water PLC.

This grant has funded a wide programme of important river restoration, habitat and fish passage projects as well as providing the financial reserve needed to deliver retrospectively funded projects – those where grant funds can only be claimed after the project has been completed. This applies to all of the Environment Agency, Water Environment Improvement Fund Grant funded projects. The Trust is also attempting to leverage these funds by applying for grants and donations from other sources to bolster its financial resources and increase the availability of funds for project work.

During this 12 month reporting period (April 2022 to March 2023) incoming resources totalled £481,161 (12 months to March 2022, £312,402).

During the year, the Trust spent £439,598 (12 months to March 2022, £311,692) on charitable activities, £17,912 (12 months to March 2022, £652) on fund-raising activities and £83 (12 months to March 2022, £Nil) on other expenditure and reported a surplus for the year of £23,568 (12 months March 2022 surplus of £58).

### *Going concern*

#### **Going concern**

The Trustees consider that there are no material uncertainties that would affect the Trust's ability to continue as a going concern.

### *Reserves policy*

#### **Reserves**

At the end of the 12 month period, the Trust had reserves totalling £538,497. Where funders agree, projects are costed on a full cost recovery model to ensure sufficient funding for core overheads. This minimises the need for unrestricted reserves as projects aim to be self-funding.

### **Structure, governance and management**

The charity is established as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 13 February 2013. It is under the control of the Board of Trustees. New Trustees are appointed by the Board of Trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr K McCullagh

Mr C O Peers

Mr D A Wales

Dr M Barnett

Mr B S Piper

Ms J G Rampin

(Resigned 16 November 2022)

Ms J J Jackson

Mr N J Marriner

S M Cattell

(Appointed 28 November 2023)

### *Recruitment and appointment of trustees*

# RIVER THAME CONSERVATION TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

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The trustees' report was approved by the Board of Trustees.

 .....

Dr K McCullagh

**Trustee**

30 Jan 2024

Date: .....

# **RIVER THAME CONSERVATION TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees, who are also the directors of River Thame Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# RIVER THAME CONSERVATION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF RIVER THAME CONSERVATION TRUST

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I report to the trustees on my examination of the financial statements of River Thame Conservation Trust (the charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Samantha Daniels FCA  
for and on behalf of  
**Shaw Gibbs Limited**

264 Banbury Road  
Oxford  
OX2 7DY

Dated: 30 January 2024

# RIVER THAME CONSERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

|                                       |       | Unrestricted<br>funds | Restricted<br>funds | Total          | Unrestricted<br>funds<br>as restated | Restricted<br>funds<br>as restated | Total          |
|---------------------------------------|-------|-----------------------|---------------------|----------------|--------------------------------------|------------------------------------|----------------|
|                                       | Notes | 2023<br>£             | 2023<br>£           | 2023<br>£      | 2022<br>£                            | 2022<br>£                          | 2022<br>£      |
| <b>Income from:</b>                   |       |                       |                     |                |                                      |                                    |                |
| Donations and legacies                | 2     | 995                   | 2,996               | 3,991          | 250                                  | 2,000                              | 2,250          |
| Charitable activities                 | 3     | 73,572                | 403,598             | 477,170        | 240,020                              | 70,132                             | 310,152        |
| <b>Total income</b>                   |       | <b>74,567</b>         | <b>406,594</b>      | <b>481,161</b> | <b>240,270</b>                       | <b>72,132</b>                      | <b>312,402</b> |
| <b>Expenditure on:</b>                |       |                       |                     |                |                                      |                                    |                |
| Raising funds                         | 4     | 17,912                | -                   | 17,912         | 652                                  | -                                  | 652            |
| Charitable activities                 | 5     | 67,608                | 371,990             | 439,598        | 248,462                              | 63,230                             | 311,692        |
| Other expenditure                     | 9     | 83                    | -                   | 83             | -                                    | -                                  | -              |
| <b>Total expenditure</b>              |       | <b>85,603</b>         | <b>371,990</b>      | <b>457,593</b> | <b>249,114</b>                       | <b>63,230</b>                      | <b>312,344</b> |
| <b>Net income/(expenditure)</b>       |       | <b>(11,036)</b>       | <b>34,604</b>       | <b>23,568</b>  | <b>(8,844)</b>                       | <b>8,902</b>                       | <b>58</b>      |
| Transfers between funds               |       | (23,038)              | 23,038              | -              | (3,883)                              | 3,883                              | -              |
| <b>Net movement in funds</b>          |       | <b>(34,074)</b>       | <b>57,642</b>       | <b>23,568</b>  | <b>(12,727)</b>                      | <b>12,785</b>                      | <b>58</b>      |
| <b>Reconciliation of funds:</b>       |       |                       |                     |                |                                      |                                    |                |
| Fund balances at 1 April 2022         |       | 502,144               | 12,785              | 514,929        | 514,871                              | -                                  | 514,871        |
| <b>Fund balances at 31 March 2023</b> |       | <b>468,070</b>        | <b>70,427</b>       | <b>538,497</b> | <b>502,144</b>                       | <b>12,785</b>                      | <b>514,929</b> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# RIVER THAME CONSERVATION TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                       |       | 2023           |                | 2022<br>as restated |                |
|-------------------------------------------------------|-------|----------------|----------------|---------------------|----------------|
|                                                       | Notes | £              | £              | £                   | £              |
| <b>Fixed assets</b>                                   |       |                |                |                     |                |
| Intangible assets                                     | 11    |                | 3,469          |                     | 5,251          |
| Tangible assets                                       | 12    |                | 7,218          |                     | 7,606          |
|                                                       |       |                | <u>10,687</u>  |                     | <u>12,857</u>  |
| <b>Current assets</b>                                 |       |                |                |                     |                |
| Stocks                                                | 13    | -              |                | 1,132               |                |
| Debtors                                               | 14    | 210,605        |                | 186,655             |                |
| Cash at bank and in hand                              |       | 473,233        |                | 414,309             |                |
|                                                       |       | <u>683,838</u> |                | <u>602,096</u>      |                |
| <b>Creditors: amounts falling due within one year</b> | 15    | 156,028        |                | 100,024             |                |
| Net current assets                                    |       |                | 527,810        |                     | 502,072        |
| <b>Total assets less current liabilities</b>          |       |                | <u>538,497</u> |                     | <u>514,929</u> |
| <b>The funds of the charity</b>                       |       |                |                |                     |                |
| Restricted income funds                               | 19    |                | 70,427         |                     | 12,785         |
| Unrestricted funds                                    |       |                | 468,070        |                     | 502,144        |
|                                                       |       |                | <u>538,497</u> |                     | <u>514,929</u> |

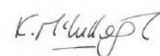
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 Jan 2024 .....

 .....

Dr K McCullagh  
Trustee

Company registration number 08399778 (England and Wales)

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

River Thame Conservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 16, Wheatley Business Centre, Old London Road, Wheatley, Oxford, OX33 1XW.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of incorporation, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|               |                   |
|---------------|-------------------|
| Website costs | 33% straight line |
|---------------|-------------------|

#### 1.7 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant and equipment | 20% Straight line |
| Computers           | 33% Straight line |

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

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 2 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 995                                | 2,996                            | 3,991              | 250                                | 2,000                            | 2,250              |

### 3 Income from charitable activities

|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Conservation</b>          |                                    |                                  |                    |                                    |                                  |                    |
| Grants and project<br>income | 73,572                             | 403,598                          | 477,170            | 240,020                            | 70,132                           | 310,152            |

### 4 Expenditure on raising funds

|                                  | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|----------------------------------|------------------------------------|------------------------------------|
| <b>Fundraising and publicity</b> |                                    |                                    |
| Other fundraising costs          | 2,520                              | 42                                 |
| Staff costs                      | 15,392                             | 610                                |
|                                  | 17,912                             | 652                                |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Charitable activities

|                                                 | Charitable<br>expenditure<br>2023<br>£ | Unrestricted<br>conservation<br>2023<br>£ | Restricted<br>conservation<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>conservation<br>2022<br>£ | Restricted<br>conservation<br>2022<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------|----------------------------------------|-------------------------------------------|-----------------------------------------|--------------------|-------------------------------------------|-----------------------------------------|--------------------|
| Staff costs                                     | -                                      | 103,820                                   | 105,590                                 | 209,410            | 147,346                                   | 20,529                                  | 167,875            |
| Depreciation<br>and<br>impairment               | -                                      | 5,084                                     | -                                       | 5,084              | 2,543                                     | -                                       | 2,543              |
| Travel and<br>subsistence                       | -                                      | 2,665                                     | 4,470                                   | 7,135              | 3,461                                     | 1,342                                   | 4,803              |
| Telephone,<br>internet and<br>postage           | -                                      | 143                                       | 472                                     | 615                | 427                                       | -                                       | 427                |
| Subscriptions                                   | -                                      | 447                                       | 681                                     | 1,128              | 672                                       | -                                       | 672                |
| Professional<br>fees -<br>administration        | -                                      | 3,395                                     | 3,428                                   | 6,823              | 3,956                                     | -                                       | 3,956              |
| Office rent                                     | -                                      | 2,465                                     | 6,384                                   | 8,849              | 9,000                                     | -                                       | 9,000              |
| Recruitment                                     | -                                      | 3,491                                     | 5,409                                   | 8,900              | 4,686                                     | -                                       | 4,686              |
| Printing and<br>stationery                      | -                                      | 300                                       | 412                                     | 712                | 660                                       | -                                       | 660                |
| Office<br>equipment                             | -                                      | 144                                       | 94                                      | 238                | 724                                       | -                                       | 724                |
| Miscellaneous<br>expenses                       | -                                      | 4,269                                     | 5,667                                   | 9,936              | 2,818                                     | 2,692                                   | 5,510              |
| Information<br>technology                       | -                                      | 1,044                                     | 4,811                                   | 5,855              | 4,452                                     | -                                       | 4,452              |
| Audit and<br>accountancy<br>fees                | -                                      | 4,868                                     | 9,133                                   | 14,001             | 2,911                                     | -                                       | 2,911              |
| Conferenc<br>es and<br>marketing                | -                                      | -                                         | 2,836                                   | 2,836              | 625                                       | 5,835                                   | 6,460              |
| Staff training                                  | -                                      | -                                         | 4,212                                   | 4,212              | -                                         | -                                       | -                  |
| Conservation<br>costs                           | -                                      | 9,301                                     | 142,295                                 | 151,596            | 62,862                                    | 31,271                                  | 94,133             |
| Insurance                                       | -                                      | 289                                       | 1,479                                   | 1,768              | 819                                       | -                                       | 819                |
| Other<br>charitable<br>expenditure              | -                                      | -                                         | -                                       | -                  | -                                         | 1,561                                   | 1,561              |
|                                                 | -                                      | 141,725                                   | 297,373                                 | 439,098            | 247,962                                   | 63,230                                  | 311,192            |
| Share of<br>governance<br>costs (see<br>note 6) | -                                      | 500                                       | -                                       | 500                | 500                                       | -                                       | 500                |
|                                                 | -                                      | 142,225                                   | 297,373                                 | 439,598            | 248,462                                   | 63,230                                  | 311,692            |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 5 Charitable activities (Continued)

#### Analysis by fund

|                    |          |         |         |         |         |        |         |
|--------------------|----------|---------|---------|---------|---------|--------|---------|
| Unrestricted funds | (74,617) | 142,225 | -       | 67,608  | 248,462 | -      | 248,462 |
| Restricted funds   | 74,617   | -       | 297,373 | 371,990 | -       | 63,230 | 63,230  |
|                    | -        | 142,225 | 297,373 | 439,598 | 248,462 | 63,230 | 311,692 |

### 6 Support costs allocated to activities

|                             | 2023<br>£ | 2022<br>£ |
|-----------------------------|-----------|-----------|
| Governance costs            | 500       | 500       |
| <b>Analysed between:</b>    |           |           |
| Independent examination fee | 500       | 500       |

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

|                         | 2023<br>Number    | 2022<br>Number    |
|-------------------------|-------------------|-------------------|
|                         | 5                 | 4                 |
| <b>Employment costs</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
| Wages and salaries      | 192,590           | 146,241           |
| Social security costs   | 16,360            | 10,791            |
| Other pension costs     | 15,852            | 11,453            |
|                         | 224,802           | 168,485           |

There were no employees whose annual remuneration was more than £60,000.

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Other expenditure

|                                               | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-----------------------------------------------|------------------------------------|------------------------------------|
| Net loss on disposal of tangible fixed assets | 83                                 | -                                  |
|                                               | <u>83</u>                          | <u>-</u>                           |

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Intangible fixed assets

|                                    | Website costs<br>£ |
|------------------------------------|--------------------|
| <b>Cost</b>                        |                    |
| At 1 April 2022 and 31 March 2023  | 5,400              |
| <b>Amortisation and impairment</b> |                    |
| At 1 April 2022                    | 149                |
| Amortisation charged for the year  | 1,782              |
| At 31 March 2023                   | 1,931              |
| <b>Carrying amount</b>             |                    |
| At 31 March 2023                   | 3,469              |
| At 31 March 2022                   | 5,251              |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 12 Tangible fixed assets

|                                    | Plant and<br>equipment<br>£ | Computers<br>£ | Total<br>£ |
|------------------------------------|-----------------------------|----------------|------------|
| <b>Cost</b>                        |                             |                |            |
| At 1 April 2022                    | 10,779                      | 4,917          | 15,696     |
| Additions                          | -                           | 3,074          | 3,074      |
| Disposals                          | -                           | (2,949)        | (2,949)    |
| At 31 March 2023                   | 10,779                      | 5,042          | 15,821     |
| <b>Depreciation and impairment</b> |                             |                |            |
| At 1 April 2022                    | 4,592                       | 3,498          | 8,090      |
| Depreciation charged in the year   | 2,155                       | 1,223          | 3,378      |
| Eliminated in respect of disposals | -                           | (2,865)        | (2,865)    |
| At 31 March 2023                   | 6,747                       | 1,856          | 8,603      |
| <b>Carrying amount</b>             |                             |                |            |
| At 31 March 2023                   | 4,032                       | 3,186          | 7,218      |
| At 31 March 2022                   | 6,187                       | 1,419          | 7,606      |

### 13 Stocks

|                               | 2023<br>£ | 2022<br>£ |
|-------------------------------|-----------|-----------|
| Raw materials and consumables | -         | 1,132     |

### 14 Debtors

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 24,868    | 62,738    |
| Other debtors                               | 181,799   | 122,799   |
| Prepayments and accrued income              | 3,938     | 1,118     |
|                                             | 210,605   | 186,655   |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 15 Creditors: amounts falling due within one year

|                                    | Notes | 2023<br>£      | 2022<br>£      |
|------------------------------------|-------|----------------|----------------|
| Other taxation and social security |       | 5,551          | 4,462          |
| Deferred income                    | 16    | 29,000         | 71,182         |
| Trade creditors                    |       | 18,723         | 19,175         |
| Other creditors                    |       | 930            | 3,325          |
| Accruals and deferred income       |       | 101,824        | 1,880          |
|                                    |       | <u>156,028</u> | <u>100,024</u> |

### 16 Deferred income

|                       | 2023<br>£     | 2022<br>£     |
|-----------------------|---------------|---------------|
| Other deferred income | <u>29,000</u> | <u>71,182</u> |

Deferred income is included in the financial statements as follows:

|                                     | 2023<br>£     | 2022<br>£     |
|-------------------------------------|---------------|---------------|
| Deferred income is included within: |               |               |
| Current liabilities                 | <u>29,000</u> | <u>71,182</u> |
| Movements in the year:              |               |               |
| Deferred income at 1 April 2022     | 71,182        | 41,803        |
| Released from previous periods      | (71,182)      | (10,344)      |
| Resources deferred in the year      | <u>29,000</u> | <u>39,723</u> |
| Deferred income at 31 March 2023    | <u>29,000</u> | <u>71,182</u> |

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|               | At 1 April<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | At 31 March<br>2023<br>£ |
|---------------|-------------------------|----------------------------|----------------------------|-----------------|--------------------------|
| General funds | <u>502,144</u>          | <u>74,567</u>              | <u>(85,603)</u>            | <u>(23,038)</u> | <u>468,070</u>           |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 17 Unrestricted funds

(Continued)

| Previous year: | At 1 April<br>2021 | Incoming<br>resources | Resources<br>expended | Transfers | At 31 March<br>2022 |
|----------------|--------------------|-----------------------|-----------------------|-----------|---------------------|
|                | £                  | £                     | £                     | £         | £                   |
| General funds  | 514,871            | 240,270               | (249,114)             | (3,883)   | 502,144             |

### 18 Analysis of net assets between funds

|                                                           | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|-----------------------------------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Fund balances at 31 March 2023 are represented by:</b> |                                    |                                  |                    |
| Intangible fixed assets                                   | 3,469                              | -                                | 3,469              |
| Tangible assets                                           | 7,218                              | -                                | 7,218              |
| Current assets/(liabilities)                              | 457,383                            | 70,427                           | 527,810            |
|                                                           | 468,070                            | 70,427                           | 538,497            |

|                                                           | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|-----------------------------------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>Fund balances at 31 March 2022 are represented by:</b> |                                    |                                  |                    |
| Intangible fixed assets                                   | 5,251                              | -                                | 5,251              |
| Tangible assets                                           | 7,606                              | -                                | 7,606              |
| Current assets/(liabilities)                              | 489,287                            | 12,785                           | 502,072            |
|                                                           | 502,144                            | 12,785                           | 514,929            |

## RIVER THAME CONSERVATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                                            | Movement in funds          |                       |                       |           | Movement in funds          |                       |                       |           | Balance at<br>31 March 2023 |
|--------------------------------------------|----------------------------|-----------------------|-----------------------|-----------|----------------------------|-----------------------|-----------------------|-----------|-----------------------------|
|                                            | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Transfers |                             |
|                                            | £                          | £                     | £                     | £         | £                          | £                     | £                     | £         | £                           |
| BCC Community Board                        | -                          | -                     | (180)                 | 180       | -                          | -                     | -                     | -         | -                           |
| Bird Atlas Analysis                        | -                          | -                     | (693)                 | -         | (693)                      | 1,000                 | (307)                 | -         | -                           |
| CABA                                       | -                          | 3,750                 | (1,574)               | -         | 2,176                      | 11,750                | (13,926)              | -         | -                           |
| Chalk Streams FiPL CCB                     | -                          | -                     | -                     | -         | -                          | 2,800                 | (2,800)               | -         | -                           |
| Chalk Stream Strategy EA                   | -                          | 33,189                | (25,816)              | -         | 7,373                      | 74,201                | (56,787)              | 6,213     | 31,000                      |
| Dorchester Weir - Garfield Weston          | -                          | -                     | -                     | -         | -                          | 50,000                | (12,253)              | -         | 37,747                      |
| Dorchester Weir Bypass EA Funded           | -                          | -                     | -                     | -         | -                          | 27,999                | (27,999)              | -         | -                           |
| Farmers Engagement EA Funded               | -                          | 17,000                | (13,071)              | -         | 3,929                      | 35,105                | (39,034)              | -         | -                           |
| Green Deal FHT                             | -                          | -                     | -                     | -         | -                          | 3,787                 | (3,787)               | -         | -                           |
| HLF Water in a Dry Landscape - Chilterns   | -                          | -                     | -                     | -         | -                          | -                     | (124)                 | 124       | -                           |
| Mid Thame River and Flood Plain            | -                          | -                     | -                     | -         | -                          | 21,000                | (21,000)              | -         | -                           |
| NE Seedcorn                                | -                          | -                     | -                     | -         | -                          | 24,868                | (24,868)              | -         | -                           |
| OCE Fundraising                            | -                          | -                     | -                     | -         | -                          | -                     | (1,988)               | 1,988     | -                           |
| Riverfly Network                           | -                          | -                     | -                     | -         | -                          | 3,090                 | (4,246)               | 1,156     | -                           |
| Rivers Week and Conference SODC            | -                          | -                     | -                     | -         | -                          | 6,680                 | (6,165)               | 1,165     | 1,680                       |
| Stadhampton Weir Bypass EA funded          | -                          | -                     | -                     | -         | -                          | 126,000               | (126,000)             | -         | -                           |
| ToE Project                                | -                          | -                     | (576)                 | 576       | -                          | -                     | (39)                  | 39        | -                           |
| TW Catchment Partnership Funding           | -                          | -                     | -                     | -         | -                          | 4,000                 | (8,875)               | 4,875     | -                           |
| Volunteer Network 2023                     | -                          | -                     | -                     | -         | -                          | (1,800)               | (4,028)               | 5,828     | -                           |
| WEG SP3 Eythrope Wetland Creation          | -                          | 18,193                | (21,320)              | 3,127     | -                          | -                     | -                     | -         | -                           |
| Water Quality Monitoring                   | -                          | -                     | -                     | -         | -                          | 7,314                 | (8,964)               | 1,650     | -                           |
| Water Quality Testing Funded by Earthwatch | -                          | -                     | -                     | -         | -                          | 7,000                 | (7,000)               | -         | -                           |
| Riverfly - Doyly Cart                      | -                          | -                     | -                     | -         | -                          | 1,800                 | (1,800)               | -         | -                           |

**RIVER THAME CONSERVATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

| 19   Restricted funds |   | (Continued) |          |       |        |         |           |        |        |
|-----------------------|---|-------------|----------|-------|--------|---------|-----------|--------|--------|
|                       |   |             |          |       |        |         |           |        |        |
|                       | - | 72,132      | (63,230) | 3,883 | 12,785 | 406,594 | (371,990) | 23,038 | 70,427 |

# RIVER THAME CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                 | 2023<br>£ | 2022<br>£ |
|-----------------|-----------|-----------|
| Within one year | 12,240    | -         |

### 21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 22 Prior period adjustment

#### Changes to the balance sheet

|                     | At 31 March 2022               |                 |                  |
|---------------------|--------------------------------|-----------------|------------------|
|                     | As previously<br>reported<br>£ | Adjustment<br>£ | As restated<br>£ |
| Restricted funds    | 108,097                        | (95,312)        | 12,785           |
| Unrestricted funds  | 406,832                        | 95,312          | 502,144          |
| <b>Total equity</b> | <b>514,929</b>                 | <b>-</b>        | <b>514,929</b>   |