

THAMES RIVERS TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2021

Charity Registration Number: 295138

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021**

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**CHARITY INFORMATION
FOR THE YEAR ENDED 31 March 2021**

TRUSTEE COMMITTEE MEMBERS

Dr Anne Margaret Powell OBE
Leslie Jones OBE
Christopher Poupard
Dr Alastair Ferguson
Dr Peter Spillett
David Wardle (Chair)
Lou Kizwini

REGISTERED ADDRESS

TRT
PO Box 4248
Marlborough
SN8 9FH

CHARITY REFERENCE NUMBER

295138

ACCOUNTANTS

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 March 2021

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the applicable law.

Constitution and objects

The Trust was originally constituted under a trust deed, dated 16 July 1986, and registered as a charity with the name The Thames Salmon Trust. In April 2005, to expand the aims and effectiveness of the Trust, the name was changed to The Thames Rivers Restoration Trust with the objects broadened to cover the conservation, protection and rehabilitation of the habitat and waters that constitute the River Thames catchment for the benefit of all indigenous species (including Atlantic Salmon and migratory trout) and to advance the education of the public in the understanding of river environments on watercourses throughout the River Thames catchment. In 2012 the name was shortened to Thames Rivers Trust and various updates made to the Trust's governing processes as contained in an Amendment Deed. The Thames Rivers Trust constitutes a public benefit entity as defined by FRS 102.

Governance

The Trust continued to develop its partnership with five other river trusts in the Thames Region, viz. Action for the River Kennet (ARK), Cotswolds River Trust (CRT), River Thame Conservation Trust (RTCT) and South East Rivers Trust (SERT including the Wandle Trust), Thames 21 (T21). A Management Committee (MC) meeting scheduled from April 2020 was postponed due to the COVID-19 pandemic. The MC met via Zoom on three occasions during the financial year, in July and November 2020 and February 2021. The concept of the MC and Trustees meeting together continued to work well.

The Annual General Meeting (AGM) was held via Zoom on 20th July 2020, after a Management Committee Meeting. At the AGM Dave Wardle was re-elected for the role of Chairman. Chris Poupard was re-elected as Vice – Chairman and Les Jones agreed to continue as Hon. Treasurer. Dave Wardle proposed Lou Kizwini as a new Trustee and this was unanimously supported by existing Trustees present.

The accounts were prepared by SPX Oxford Ltd and were approved at the AGM.

Dr Peter Spillett continued to represent the Trust on Thames Water's Water Resource Forum and took on representing the Trust at the South East Consultation Group to give input in WRSE.

The Trust remains a full member of The Rivers Trust, the national umbrella organisation of River Trusts, and Anna Forbes, our administrator, represented TRT at various Zoom meetings including the Spring Conference in March 2021.

Procedure for appointing Trustees

The power of appointment is held by the Trustees who put forward suggestions having taken into consideration the skills and experience necessary. After a unanimous decision an approach is made by the Chairman to ensure that any prospective candidate is eligible in terms of all legal and regulatory requirements as laid out by the Charity Commission and that the individual accepts his or her duties and responsibilities in the position of Trustee and makes a commitment to continue and enhance the implementation of the objectives of the Trust. A "Deed of Appointment of a New Trustee" is drawn up using forms available from the Charity Commission and signed by the prospective Trustee in front of a witness. The new appointment is noted in the minutes of the next Trustees meeting and updated to the Charity Commission. Once appointed Trustees are asked to familiarise themselves with the Charity Commission's advice for new Trustees.

Risk management

A risk management plan is in existence and is kept under review. The main risk to the Trust is maintaining income, particularly during the current times of uncertainty due to the COVID-19 pandemic. To mitigate risk the Trust continues to maintain minimal expenditure and is actively seeking new sources of funding from major corporate organisations that support the strategic approach that the Trust has continued to develop.

Achievement, performance and plans for future periods

Dr Peter Spillett continued to represent the Trust on Thames Water's Water Resource Forum and took on representing the Trust at the South East Consultation Group to give input in Water Resources South East (WRSE).

Anna Forbes has continued to serve as TRT Administrator during the year and from December additionally took on a Project Manager role for the Thames Catchment Community Eels Project. Her contract was renewed in December 2020 and runs until 31st March 2022. She has continued to:

1. provide administrative and bookkeeping support to the MC, Chairman and Trustees
 2. populate the Trust website and publicise the Trust using social media
 3. represent the Trust at appropriate meetings
- and has been successful with the Green Recovery Challenge Fund grant application

Through the new Project Manager role, she has:

4. begun Project managing the Thames Catchment Community Eels Project

Thames Catchment Community Eels Project

After a successful £250k application to the Green Recovery Challenge Fund, we began this exciting new collaborative project.

Thames Catchment Community Eels project is a partnership, led by Thames Rivers Trust with Action for the River Kennet, South East Rivers Trust and Thames21. We are working together to aid the long-term survival of the European eel. Through new citizen science monitoring we will be collecting and analysing robust data, to be used for strategic decisions for future eel recovery projects.

Through education and engagement with local schools and communities we are raising the profile of this Critically Endangered fish.

The Trust and our project partners are working closely with the Zoological Society of London and Thames Estuary Partnership.

This project is funded by the government's Green Recovery Challenge Fund. The fund is being delivered by The National Lottery Heritage Fund in partnership with Natural England and the Environment Agency.

Thames Catchment Forum

Zoom meetings were held in August and November. The Forum continues to provide the platform for the EA and Thames Water to give an overview of progress towards Water Framework Directive (WFD) objectives and keeping members informed and contributing to Thames Water Plans. The Forum has also provided an ideal setting for members to efficiently communicate, give presentations to share information, ask and answer questions and link up where useful.

Financial commitments

During the year the Trust received £2,500.00 from Thames Water's Emergency Fund, £1,000.00 from John Swire and £100.00 from The Computer Group.

The Trust received 50% of the Green Recovery Challenge Fund funding (£125,000.00), this is restricted funding for the Thames Catchment Community Eels Project.

The designated Thames Rivers Trust Development Fund is held for developing the Trust and its projects.

Treasurer's report

Financial review and investment policy

2020/21 was a very satisfactory year financially for TRT against the background of uncertainty surrounding the Covid 19 pandemic.

THAMES RIVERS TRUST

Income for the year was £128,833 with the main element being receipt of £125,000 representing 50% of the funding for the Thames Catchment Community Eels Project. This project which will promote the sustainability of the threatened eels' population in a community context was a significant development for the Trust.

Expenditure for the year totalled £19,329. Expenditure on the Eels Project will accelerate in 2021/22. Unrestricted funds expenditure covering fundraising, running costs and project costs was £7348. The securing of unrestricted funds in future years remains a challenge for the Trust.

There are no restrictions on the Charity's power to invest. The present funds are held in interest bearing bank accounts.

Reserves policy

The Trustees' policy is to hold a reserve in general funds to cover running costs for at least six months and this is secure at the current level of operation. However, for the Trust to expand and fulfil future objectives, further fundraising will be essential. TRT continues to actively seek support from Thames Water Utilities and other potential funding sources in the region. General undesignated funds held at 31st March 2021 were £17,569 (2020: £21,084).

**STATEMENT OF THE TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 March 2021**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity and which enable them to ascertain both the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

INDEPENDENT EXAMINER'S REPORT TO THAMES RIVERS TRUST

FOR THE YEAR ENDED 31 MARCH 2021

I report on the accounts of the Charity for the year ended 31 Mar 2021, which are set out in pages 9-17 below.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Sally Thompson CPFA
Examiner

Date: 18 June 2021

SPX Oxford Ltd
Peace House
19 Paradise Streety
Oxford
OX1 1LD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:							
Donations and legacies	2	3,800	-	3,800	6,589	-	6,589
Charitable activities	3	-	125,000	125,000			
Investments	4	33	-	33	166	-	166
Total income		<u>3,833</u>	<u>125,000</u>	<u>128,833</u>	<u>6,755</u>	<u>-</u>	<u>6,755</u>
Expenditure on:							
Raising funds		305	-	305	908	-	908
Charitable activities	5	<u>7,043</u>	<u>11,971</u>	<u>19,014</u>	<u>8,249</u>	<u>11,960</u>	<u>20,209</u>
Total expenditure		<u>7,348</u>	<u>11,971</u>	<u>19,319</u>	<u>9,157</u>	<u>11,960</u>	<u>21,117</u>
Net income / -expenditure		- 3,515	113,029	109,514	- 2,402	- 11,960	- 14,362
Transfers between funds		<u>-</u>		<u>-</u>	<u>- 22</u>	<u>22</u>	<u>-</u>
Net movement in funds		<u>- 3,515</u>	<u>113,029</u>	<u>109,514</u>	<u>- 2,424</u>	<u>- 11,938</u>	<u>- 14,362</u>
Reconciliation of funds:							
Total funds brought forwards		<u>70,015</u>	<u>1,000</u>	<u>71,015</u>	<u>72,439</u>	<u>12,938</u>	<u>85,377</u>
Total funds carried forward		<u><u>66,500</u></u>	<u><u>114,029</u></u>	<u><u>180,529</u></u>	<u><u>70,015</u></u>	<u><u>1,000</u></u>	<u><u>71,015</u></u>

All recognised gains and losses are included in the Statement of Financial Activities.

BALANCE SHEET
FOR THE YEAR ENDED 31 March 2021

		2021		2020	
	Note	£	£	£	£
Current assets					
Debtors: Amounts falling due within one year	10	626		504	
Cash at bank and in hand		<u>183,315</u>		<u>71,161</u>	
		183,941		71,665	
Creditors: Amounts falling due within one year					
	11	<u>3,412</u>		<u>650</u>	
Net current assets			180,529		71,015
Net assets			<u>180,529</u>		<u>71,015</u>
The funds of the charity					
Funds					
Unrestricted income funds			17,569		21,084
Unrestricted designated funds			48,931		48,931
Restricted income funds			<u>114,029</u>		<u>1,000</u>
Total funds	12		<u>180,529</u>		<u>71,015</u>

These accounts were approved by the board of trustees on and signed on their behalf by:-

xxxxxxx
Trustee

xxxxxxx
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 March 2021**

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention, and in accordance with the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Charities Act 2011, together with applicable standards.

Income

Income represents income receivable from room hire, rental income, fundraising, donations, gifts and interest received.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Any income received relating to a forward period has been deferred.

Grants receivable are included in the year in which the offer is conveyed by the charity except in those cases where the offer has conditions, such grants being recognised as income when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not included in the financial statements.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered that are subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Resources are expended in the furtherance of the charity's objectives.

Fixed assets and Depreciation

The charity currently has no fixed assets but they would be capitalised where the purchase cost exceeds £500 and the benefit for the charity would endure for at least 2 years.

Depreciation would be provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives. A full year's depreciation is provided in the year of acquisition.

Office equipment – straight line basis at 25% per annum.

Fund accounting

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 March 2021

Designated funds – these funds represent monies set aside for specific purposes at the discretion of the trustees rather than the donors.

Restricted funds – funds received can only be used for specifically nominated expenditure by the donor and are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year the balance is deferred and added to the balance brought forward on the restricted funds and is used in subsequent years in line with the restrictions placed by the donor.

Taxation

The organisation, being a charity, is not liable to taxation on its income.

Roundings

There might be small casting differences throughout these accounts due to figures being presented in whole pounds, whilst the ledger, from which the accounts are drawn, includes pence.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 March 2021

2. INCOME FROM DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
General Donations	3,800	-	3,800	6,589
	<u>3,800</u>	<u>-</u>	<u>3,800</u>	<u>6,589</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities				
Grants	-	125,000	125,000	-
Total charitable activities	<u>-</u>	<u>125,000</u>	<u>125,000</u>	<u>-</u>

The restricted grant of £125k was from the National Lottery's Green Recovery Challenge Fund

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Investment income				
Interest	33	-	33	166
Total investment income	<u>33</u>	<u>-</u>	<u>33</u>	<u>166</u>

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Raising funds				
Fundraising costs	305	-	305	908
Total expenditure on raising funds	<u>305</u>	<u>-</u>	<u>305</u>	<u>908</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 March 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities				
Other expenditure	200	-	200	46
Insurance	608	-	608	539
Accountancy	440	-	440	650
Administrator	5,100	-	5,100	4,719
Bank charges	13	-	13	56
Project delivery costs	-	11,971	11,971	12,291
Office costs	351	-	351	628
Travel and subsistence	-	-	-	177
Governance costs	331	-	331	1,103
Total expenditure on charitable activities	7,043	11,971	19,014	20,209

6b. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Governance costs				
Trustee expenses	-	-	-	761
Meeting costs	31	-	31	222
Independent Examination	300	-	300	120
Total governance costs	331	-	331	1,103

Trustees have agreed to dispense with the Independent Examination of the 2019-20 accounts. The £120 cost in 2019-20 is the under-estimate of the 2018-19 Independent Examiner's costs in that year's accounts

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 March 2021

7. TRUSTEE REMUNERATION, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the period. There were no reimbursements of out-of-pocket expenses during the period (2019, total £762 reimbursed). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

8. REMUNERATION AND BENEFITS RECEIVED BY KEY MANAGEMENT PERSONNEL

The key management personnel of the charity are the voluntary trustees. There are therefore no remuneration or benefits of the key management personnel to disclose.

9. STAFF COSTS AND EMPLOYEE BENEFITS

The charity had no employees during the year (2019; 0).

10. DEBTORS: amounts falling due within one year

	2021	2020
	£	£
Prepayments	626	503
	<u>626</u>	<u>503</u>

11. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accounts Payable	2,682	
Other creditors and accruals	730	650
	<u>3,412</u>	<u>650</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 March 2021

12. MOVEMENTS IN FUNDS

	At 31 Mar 2020 £	Incoming Resources £	Resources expended £	Transfers £	At 31 Mar 2021 £
General Funds					
Unrestricted income funds	21,084	3,833	-7,348		17,569
Designated Funds	48,931				48,931
Restricted Funds					
National Lottery	0	125,000	-11,971		113,029
Groupe SEB UK	1,000				1,000
Total funds	71,015	128,833	-19,319	0	180,529

Purpose of designated funds:

The Thames Rivers Trust Development Fund is to enable development of the Trust.

Previous year:

	At 31 Mar 2019 £	Incoming Resources £	Resources expended £	Transfers £	At 31 Mar 2020 £
General Funds					
Unrestricted income funds	23,486	6,755	9,157		21,084
Designated Funds	48,953			- 22	48,931
Restricted Funds					
Thames restoration fund	6,938	-	6,960	22	0
Groupe SEB UK	6,000		5,000		1,000
Total funds	85,377	6,755	21,117	-	71,015

13. POST BALANCE SHEET EVENTS

There have been no post-balance sheet events.