

**THAMES RIVERS TRUST**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 March 2023**

**Charity Registration Number: 295138**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 March 2023**

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**CHARITY INFORMATION  
FOR THE YEAR ENDED 31 March 2023**

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**TRUSTEE COMMITTEE MEMBERS**

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

**REGISTERED ADDRESS**

TRT  
PO Box 4248  
Marlborough  
SN8 9FH

**CHARITY REFERENCE NUMBER**

295138

**ACCOUNTANTS**

**S K Punia Accountants LLP**  
**Olympic House**  
**28 – 42 Clements Road**  
**Ilford**  
**IG1 1BA**

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 March 2023**

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2023. 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 its role as the Hub Trust for rivers trusts in the Thames catchment, working in partnership with the five other river trusts in the Thames Region, viz. Action for the River Kennet (ARK), Cotswolds River Trust (CRT), River Thame Conservation Trust (RTCT), South East Rivers Trust (SERT including the Wandle Trust) and Thames 21 (T21). To work successfully across the whole catchment the Trustees began welcoming wider representation to the Hub, inviting attendees from other organisations. Crane Valley Community Interest Company and Thames Landscape Strategy have attended Management Committee (MC) meetings and contributed throughout the year.

The MC met on three occasions during the financial year, in May 2022 (via Zoom), September 2022 and January 2023 in-person. The concept of the MC and Trustees meeting together continued to be a useful platform to share updates about each Trust and their projects, as well as discuss experiences, problems, successes, potential for working together and knowledge sharing. The Annual General Meeting (AGM) was held at Nobel House, Westminster on 27<sup>th</sup> September 2022, before a Management Committee Meeting. The accounts were prepared by SPX Oxford Ltd and were approved at the AGM.

At the AGM Dave Wardle was re-elected for the role of Chairman. Chris Poupard was re-elected as Vice – Chairman and Les Jones was re-elected to continue as Hon. Treasurer.

The Trust remains a full member of The Rivers Trust, the national umbrella organisation of the Rivers Trust movement.

### **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 and increasing income. To mitigate these risks the Trust continues to maintain sensible expenditure and is actively seeking new sources of funding from a range of organisations that support our strategic approach.

### **Achievement, performance and plans for future periods**

Dave Wardle has continued to represent the Trust on Thames Water's Water Resource Forum and 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, she has:

1. Continued administrative and bookkeeping duties; supporting the MC, Chairman and Trustees
2. Kept the website updated and run our comms, including social media and press releases
3. Increased opportunities for the public to donate to the Trust, joining Just Giving and becoming a charitable partner with Charitable Travel
4. Assisted the Chair with successfully recruiting a new Partnership Officer
5. Overseen the process of recruiting prospective Trustees

Maria Kuri began her role as our new Partnership Officer in May 2022, she has:

1. Delivered our inputs to the CaPS Fund
2. Worked with our Chair to expand the Thames Catchment Forum
3. Began developing our Theory of Change

### **Thames Catchment Forum**

The Trust continues to host and administer the Forum. Meetings were held in April 2022 via Zoom; and in September 2022 and February 2023 in-person. The Forum has significantly evolved over the year and now brings together all 27 Catchment Hosts in the Thames Catchment as well as striving to maintain participation from industry, local authorities and other stakeholders. The Forum continued to provide the platform for the EA and Thames Water to give an overview of progress towards Water Framework Directive (WFD) objectives, whilst keeping members informed and contributing to Thames Water plans. The Forum has been a space for members to present on topics of value to the members, share best practice, facilitate discussions and put organisations in touch where useful.

### **Legacy Eels Project**

The original Thames Catchment Community Eels Project collected much needed up to date data on barriers, focusing on 5 target rivers in the Thames catchment. Anna Forbes is working with ARK, SERT, T21, Thames Estuary Partnership (TEP), Medway Swale Estuary Partnership (MSEP), and ZSL to build a legacy project using the 'Fish Migration Vision' maps created in the original project to carry out eel easement. The legacy project also wants to expand the successful citizen science ObstaEELS, to map and assess more of the catchment barriers as well as work with new partners (MSEP) and expand the project's geographical spread and work in new and strategically important areas, by including the estuary in the project.

### **Financial commitments**

The designated Thames Rivers Trust Development Fund has been held for developing the Trust and its projects. It was agreed at our September 2021 MC meeting to use this fund to contract a new part-time Partnership Officer. Income has come in from the Trust's role in regional support for the CaPS Fund, which meant we did not have to draw on the designated TRT Development fund to support the Partnership Officer.

### **Treasurer's report**

#### **Financial review and investment policy**

2022/23 was a satisfactory year financially for TRT.

Income for the year was £34,897.00.

Expenditure for the year totalled £29,652.00.

Total funds held at 31<sup>st</sup> March 2023 were £75,265.00, of which £74,265.00 was unrestricted.

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 is to expand and fulfil future objectives, further fundraising will be essential. TRT continues to actively seek support from potential funding sources in the region. General undesignated funds held at 31<sup>st</sup> March 2023 were £17,997 (2022: £12,752).

**STATEMENT OF THE TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 March 2023**

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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 2023**

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I report on the accounts of the Charity for the year ended 31 Mar 2023, which are set out in pages 9-16 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").

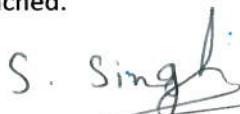
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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.



Surinder Singh AAT  
Examiner

Olympic House  
28 – 42 Clements Road  
Ilford  
IG1 1BA

Date 03/10/2023



**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 March 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income from:</b>							
Donations and legacies	2	3,545	-	3,545	1,275	-	1,275
Charitable activities	3	31,000	-	31,000	-	125,000	125,000
Investments	4	352	-	352	12	-	12
Total income		<u>34,897</u>	<u>-</u>	<u>34,897</u>	<u>1,287</u>	<u>125,000</u>	<u>126,287</u>
<b>Expenditure on:</b>							
Raising funds	5	305	-	305	305	-	305
Charitable activities	6	29,347	-	29,347	5,799	230,692	236,491
Total expenditure		<u>29,652</u>	<u>-</u>	<u>29,652</u>	<u>6,104</u>	<u>230,692</u>	<u>236,796</u>
<b>Net income / -expenditure</b>		5,245	-	5,245	- 4,817	- 105,692	- 110,509
<b>Transfers between funds</b>				-	7,337	- 7,337	-
<b>Net movement in funds</b>		<u>5,245</u>	<u>-</u>	<u>5,245</u>	<u>2,520</u>	<u>- 113,029</u>	<u>- 110,509</u>
<b>Reconciliation of funds:</b>							
Total funds brought forwards		<u>69,020</u>	<u>1,000</u>	<u>70,020</u>	<u>66,500</u>	<u>114,029</u>	<u>180,529</u>
<b>Total funds carried forward</b>		<u>74,265</u>	<u>1,000</u>	<u>75,265</u>	<u>69,020</u>	<u>1,000</u>	<u>70,020</u>

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

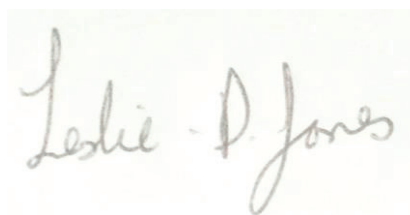
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 March 2023**

		<b>2023</b>		<b>2022</b>	
	Not e	£	£	£	£
<b>Current assets</b>					
Debtors: Amounts falling due within one year		746		25,627	
Cash at bank and in hand		<u>75,270</u>		<u>67,680</u>	
		76,015		93,307	
<b>Creditors: Amounts falling due within one year</b>					
	11	<u>750</u>		<u>23,287</u>	
<b>Net current assets</b>			75,265		70,020
<b>Net assets</b>			<u>75,265</u>		<u>70,020</u>
<b>The funds of the charity</b>					
<b>Funds</b>					
Unrestricted income funds			74,265		69,020
Restricted income funds			<u>1,000</u>		<u>1,000</u>
Total funds	12		<u>75,265</u>		<u>70,020</u>

These accounts were approved by the board of trustees on 25<sup>th</sup> September 2023 and signed on their behalf by:-



David Wardle  
Trustee



Leslie Jones  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 March 2023**

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**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 2023**

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**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 2023**

**2. INCOME FROM DONATIONS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations and legacies</b>				
General Donations	3,545	-	3,545	1,275
	<u>3,545</u>	<u>-</u>	<u>3,545</u>	<u>1,275</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Charitable activities</b>				
Grants	1,000	-	1,000	125,000
Other Income	30,000		30,000	
<b>Total charitable Activities</b>	<u>31,000</u>	<u>-</u>	<u>31,000</u>	<u>125,000</u>

**4. INCOME FROM INVESTMENTS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Investments income</b>				
Interest	352	-	352	12
<b>Total investment income</b>	<u>352</u>	<u>-</u>	<u>352</u>	<u>12</u>

**5. EXPENDITURE ON RAISING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Raising funds</b>				
Fundraising costs	305	-	305	305
<b>Total expenditure on raising funds</b>	<u>305</u>	<u>-</u>	<u>305</u>	<u>305</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 March 2023**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Charitable activities</b>				
Other expenditure	17,748	-	17,748	361
Insurance	695	-	695	683
Accountancy	562	-	562	420
Administrator	7,771	-	7,771	3,466
Bank charges	21	-	21	23
Project delivery costs	-	-	-	230,692
Office costs	1,309	-	1,309	388
Bookkeeping	268	-	268	121
Governance costs	973	-	973	338
<b>Total expenditure on charitable activities</b>	<b>29,347</b>	<b>-</b>	<b>29,347</b>	<b>236,491</b>

**6b. GOVERNANCE COSTS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Governance costs</b>				
Trustee expenses	95	-	95	38
Meeting costs	628	-	628	-
Independent Examination	250	-	250	300
<b>Total governance costs</b>	<b>973</b>	<b>-</b>	<b>973</b>	<b>338</b>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 March 2023**

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**7. TRUSTEE REMUNERATION, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS**

No members of the management committee received any remuneration during the period. There were reimbursements of out-of-pocket expenses during the period totalling £95 (2021, total £38 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 (2022; 0).

**10. DEBTORS:** amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other Debtors	-	25,000
Prepayments	746	627
	<u>746</u>	<u>25,627</u>

**11. CREDITORS:** amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accounts Payable	-	22,558
Other creditors and accruals	750	730
	<u>750</u>	<u>23,288</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 March 2023**

**12. MOVEMENTS IN FUNDS**

	At 31 Mar 2022 £	Incoming Resource s £	Resource s expended £	Transfers £	At 31 Mar 2023 £
<b>General Funds</b>					
Unrestricted income funds	12,752	34,897	- 29,652		17,997
Designated TRT Development Fund	40,000				40,000
Designated Funds	8,931				8,931
Designated Funds - Eel Project	7,337				7,337
Restricted Funds					
Groupe SEB UK	1,000				1,000
<b>Total funds</b>	<b>70,020</b>	<b>34,897</b>	<b>-29,652</b>	<b>0</b>	<b>75,265</b>

**Purpose of designated funds:**

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

**Previous year:**

	At 31 Mar 2021 £	Incoming Resource s £	Resource s expended £	Transfers £	At 31 Mar 2022 £
<b>General Funds</b>					
Unrestricted income funds	17,569	1,287	-6,104		12,752
Designated TRT Development Fund	40,000				40,000
Designated Funds	8,931				8,931
Designated Funds - Eel Project				7,337	7,337
Restricted Funds					
National Lottery	113,029	125,000	-230,692	-7,337	0
<b>Groupe SEB UK</b>	<b>1,000</b>				<b>1,000</b>
<b>Total funds</b>	<b>180,529</b>	<b>126,287</b>	<b>-236,796</b>	<b>0</b>	<b>70,020</b>

**13. POST BALANCE SHEET EVENTS**



There have been no post-balance sheet events.