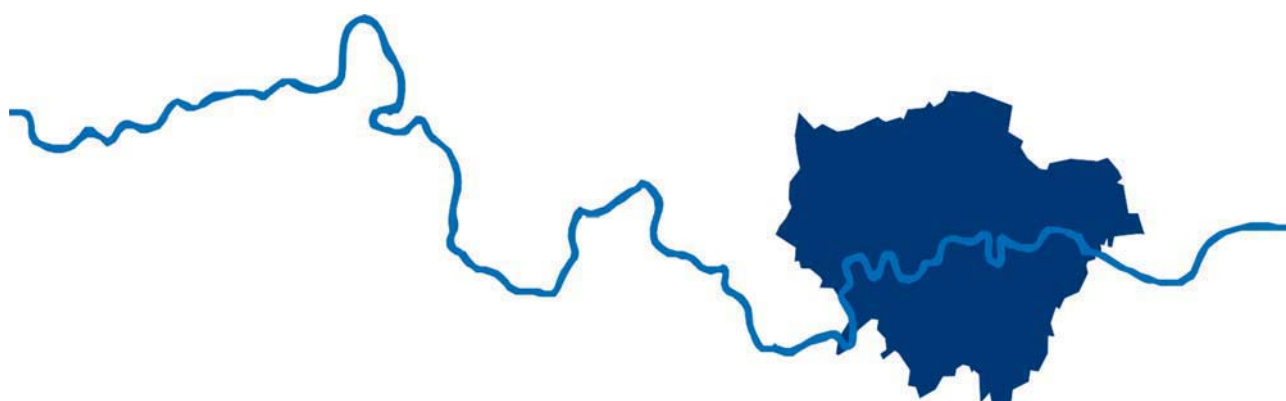




**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR 1 APRIL 2023 TO 31 MARCH 2024**



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GOVERNANCE AND STRUCTURE

Legal Structure

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

Registration

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

Registered Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Principal Office

City of London Corporation
The Guildhall
Aldermanbury
London EC2V 7HH

Board of Trustees

Michelle Asantewa (resigned March 2024)
Martin Wayne Baggs
Howard Timothy Davidson
Tanya Ferry (resigned June 2023)
Charles Green
Michael John Hamilton (Chairman) - Deceased July 2023
Laura Littleton
Mary Louise Moore
Andrew McMurtrie (resigned June 2023)
Robin John David Mortimer (resigned June 2023)
Grace Rawnsley (appointed June 2023)
Katherine Riggs (Interim Chair appointed July 2023)
Henrietta Priest (appointed Oct 2023)
Fabian Sheedy
Darren White
Charlotte Woods

Company Secretary

Paul Johnston

Finance Committee

Michael Hamilton (deceased)
Howard Timothy Davidson
Martin Wayne Baggs
Katherine Riggs
Paul Johnston

Fundraising Board

Michael Hamilton (deceased)
Martin Wayne Baggs
Darren White
Katherine Riggs
Charles Green
Kate Gibson

Advisory Council

Sir Peter Bazalgette
Kate Gibson
Justine Duggan
Adrian Whyte

Management Board

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

Principal Professional Advisors

Legal Advisors

Hogan Lovells
LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

Bankers

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

Insurance Brokers

Griffiths and
Armour
Drury House
19 Water Street
Liverpool L20RL

Auditors

Price Bailey LLP
24 Old Bond Street
London
W1S 4AP

CHAIR'S STATEMENT

This year has been a period of significant growth and change for our charity. London's rivers and the Thames face enormous challenges, but the need for healthy rivers has never been greater. They are crucial in mitigating the effects of climate change, protecting communities from floods and droughts, and supporting ecosystem and biodiversity resilience.

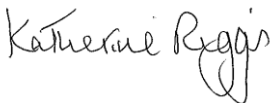
Thames21 continues to meet these challenges while also laying stronger foundations for future impact. We've made great strides in implementing our Five-Year Plan, from successfully completing critical river restoration projects to expanding our community engagement and educational programmes. Our efforts are focused on building resilient rivers and empowering communities to advocate for their local environments.

A key highlight of this year has been our enhanced capacity to deliver impactful projects. Strengthening our internal systems—financial management, fundraising, human resources, and communication—has positioned Thames21 for sustainable growth in the years ahead.

Our achievements are a testament to the dedication and passion of our staff, volunteers, and partners. Their hard work has not only driven our success this year but also prepared Thames21 for even greater accomplishments in the future.

As we look ahead, I am confident that Thames21 will continue leading the way in river conservation and community engagement. We will advocate for policies that safeguard our rivers and pioneer solutions for a future where our rivers are not only clean and resilient but also central to vibrant, sustainable communities.

Thank you for your unwavering support and commitment to Thames21. Together, we can continue making a difference.



Katherine Riggs
Chair

Organisation, Structure and Management

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

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

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

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

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

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

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



Thames21 worked with East London's diverse communities on a citizen science project by the River Lea earlier this year.

Trustees' Responsibilities

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

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

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

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

In so far as the trustees are aware:

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

Small Company Exemption

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

Public Benefit Statement

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

Risk Management

A strategic analysis of potential risks to Thames21 is conducted annually, focusing on Governance, Finance, Operations, Regulatory and Compliance, and External factors. Using a detailed Risk Register risks are assessed risks using a scoring system that cross-references likelihood with

potential impact. This allows for the prioritisation of issues requiring action. Mitigation measures are identified to reduce these risks. The Risk Register is reviewed every six months to assess progress on the mitigation measures. The highest-scoring risks identified during the year were: high competition for funding, capacity to plan for long-term financial stability, and data management processes. Mitigation measures are underway to address these risks.

Role of Volunteers

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

Health & Safety

Thames21's Health & Safety Policy outlines the principles to be followed, requiring strict adherence to detailed Standard Operating Procedures. These procedures are regularly reviewed to ensure they remain current, relevant, and fit for purpose, reflecting the charity's evolving activities.

The new Operations Manager, in collaboration with the Head of HR, is working with a dedicated Health & Safety Group to enhance processes and procedures related to project delivery, where the greatest risks are present. Additionally, a review and training in Construction Design and Management (CDM) Regulations has been implemented to support Thames21's increased involvement in larger-scale river restoration projects.

All accidents, near misses, and incidents are recorded, assessed, and reported at quarterly Board meetings, where any trends over time are analysed.

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

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

Thames21 recognises that some children and adults can be particularly vulnerable to abuse and accepts responsibility to take appropriate steps to ensure their welfare. We aim to ensure that all children, young people and vulnerable adults have a positive experience whilst taking part in Thames21 activities and are protected from abuse regardless of age, gender identity, religion or beliefs, ethnicity, disability, sexual orientation or socio-economic background.

Policy on Bribery

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

Privacy Policy

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

Public benefit and objectives



Himalayan balsam bash event on the River Cray with volunteers as part of London Rivers Week in May 2023.

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

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

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

How the charity achieves its objectives

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

Improving Rivers: Thames21 addresses key issues such as pollution, water scarcity, and flood risk through research, monitoring, and environmental analysis. The charity collaborates with partners to implement effective solutions, from river restoration to natural flood management, enhancing water quality and biodiversity. Additionally, Thames21's work strengthens climate resilience by reducing flood risks and helping rivers adapt to a changing climate.

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

Inspiring Change: Thames21 plays a key role in advocating for healthier rivers by fostering discussion and raising awareness about the environmental challenges facing waterways. Through data-driven insights and citizen science, Thames21 influences policy at local and national levels, educating decision-makers and the public on river health issues. The charity's advocacy helps drive long-term policy shifts and inspire changes in public behaviour.

What the charity aimed to achieve 23/24



CEO Chris Coode speaking at Tideway Tunnel event in July 2023.

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

- Strengthen the charity's internal systems and functions, positioning it for growth.
- Develop and expand the charity's in-house fundraising capabilities to ensure organisational resilience.
- Commence and advance the implementation of the charity's new Five-Year Plan.
- Create and execute delivery plans aimed at increasing benefits for rivers and communities throughout the Thames River Basin.
- Continue to develop Thames21's role as a leading advocate for river conservation and health.
- Further engage with existing and potential new funders to support long-term delivery targets for the next five years.
- Implement a strategic training and development program at Thames21 to support the delivery of the Five-Year Plan.

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

Over the past year, Thames21 has focused on reinforcing its internal systems and functions to allow for future growth. This strategic emphasis on core development encompasses several key areas, including finance, human resources, communication, and fundraising, which collectively enhance the charity's operational efficiency and resilience.

Financial Stability and Strategic Investments

Thames21 has ensured its financial stability by securing significant investments to bolster core functions. The investment in essential core positions, including a Head of HR, a Finance Officer, a CRM Database Manager, a Corporate Partnerships Fundraising Manager, and a Trusts &

Foundations Fundraising Manager, has demonstrated its benefits this year as we aim to sustainably grow Thames21's operational capacity.

As part of this financial strategy, Thames21 has also reviewed its core budget to gain better insights into spending, investment needs, and fundraising requirements, ensuring sustainable growth is aligned with the Five-Year Plan targets.

Enhancing Human Resources

Recognising the critical role of its staff, Thames21 has implemented measures to support and manage its Team more effectively. Thames21 has launched an Employee Assistance Programme and engaged law firm to review and update key policies and the staff handbook, further supporting its team

Improving Communication and IT Systems

Thames21 has made substantial improvements in its internal communication and IT systems. The migration of digital information to SharePoint and work to identify a new Customer Relationship Management (CRM) system are significant steps towards enhancing internal and external communication, reporting, stakeholder management, and fundraising efforts.

Fundraising and Organisational Resilience

A strengthened and diversified fundraising team not only supports the fundraising efforts of project officers but also plays a pivotal role in funding for the long-term resilience of Thames21. By focusing on diversifying funding streams and securing core funding, the organisation can ensure that it remains agile and can take advantage of new opportunities, such as those arising from Biodiversity Net Gain legislation and other emerging green markets, while maintaining the stability needed to thrive over the long term.

Leadership and Governance

Thames21 is also committed to strengthening its leadership and governance structures. This involves reviewing and improving governance systems, including risk management, board processes and committee functions. The recruitment of a new Chair of the Trustees and the development of a governance roadmap are key steps in this direction.

Through these concerted efforts to enhance its internal systems and functions, Thames21 is well-positioned to achieve its strategic goals, expand its impact, and continue to serve as a leading advocate for rivers and communities within the Thames River Basin.

Delivering the Five-Year Plan



In the second year of Thames21's Five-Year Plan, we've made significant strides in addressing the climate crisis and the nature emergency affecting our rivers. This year, we focused on enhancing project delivery and operational capacity to ensure our efforts are both effective and sustainable. By engaging local communities and partner organisations, we've ensured our project are closely aligned with broader environmental goals and community needs.

A key focus remains integrating our technical river and water quality improvement projects with community engagement and co-design programs. This approach not only strengthens the impact and sustainability of our environmental efforts but also delivers social benefits such as improved health, well-being, and community cohesion.

We've also made substantial progress in workforce planning, aligning staffing with the ambitious targets set for Year 5. This forward planning has enabled better forecasting of the charitable funding required to support our growth. Investments in key roles, particularly in human resources and fundraising, have been instrumental in driving this expansion.

As we build on this year's successes, our priorities remain clear as we continue working towards our long-term goals.

Tackling the impacts of climate change and the nature emergency by developing resilient rivers and communities

Significant progress towards delivering the 5-year plan targets has occurred in 2023/24. Some targets—such as the number and variety of catchment scale monitoring programmes, collaboration with statutory organisations to deliver flood resilience, and fish barrier removal—have already exceeded expectations. Sustaining delivery in these areas will be key while continuing to develop other areas. Other targets have made good progress, including improving river habitats and identifying and quantifying pollution with a view to enabling solutions. However, further work is needed to continue developing these initiatives.

There are two areas where the team hasn't started delivery: Chalk Stream Restoration and working with farmers to reduce pollution, abstraction, and flood risk. The latter has made good progress with significant relationships built and projects and programmes identified. The chalk stream target is perhaps our most difficult to deliver because we currently don't host a catchment partnership area with chalk streams in them. This has been discussed with the trustees, who agreed it's a good target to retain, and we need to develop a mechanism to deliver on this area in future years.

Project showcase: Water treatment wetlands

The River Restoration and Evidence teams have been involved in the delivery of four constructed wetlands this past year. These were installed with the aim of improving water quality and reducing flood risk by holding water in the landscape and slowing its flow into the river. Two wetlands were delivered in conjunction with Enfield Council in Oakwood Park and Wilbury Way, funded by Coca-Cola. The latter has won the Susdrain Award for Large Scale Retrofit.



Thames21 and its partner Enfield Council were named winners of the prestigious Ashden Awards for climate innovation for their joint work creating nature-based solutions to address flood risk and improve water quality across the Enfield area.

The River Restoration team led the delivery of two additional wetlands: Chinbrook Meadows in Lewisham, funded by Bonneville Environmental Foundation, and Gallion's Lake in Thamesmead, also funded by Coca-Cola, in conjunction with local partners. This illustrates how our work is expanding across London. Through the SYMBIOREM project, a floating reedbed was also installed in Gallion's Lake to provide additional water treatment and fish habitat.

Each wetland was planted with help from the local community, and water quality monitoring is now underway at all sites to ensure they are delivering water treatment as anticipated. These wetlands treat runoff from a combined 107 hectares of land, which equates to 1.07 km of river restored. Green finance, including corporate funding to deliver river improvements, is a growing market and an area of anticipated future growth for Thames21.



Wetland planting day with volunteers at Wilbury Way in August 2023.

Project showcase: Bathing Waters – Reclaim Our Rivers

Reclaim Our Rivers is a regional project aimed at raising awareness of water quality in rivers used for recreation, obtaining Bathing Water Designation (BWD) status at four sites over two years, and driving improvements to river health.

In 2023, we worked with communities in Henley-on-Thames and Wallingford to gather the required data and evidence and applied to DEFRA for BWDs. Wallingford Beach was successful and could soon be granted bathing water status according to BBC News.

An advocacy board with stakeholders interested in BWD was established to enable shared learning and provide guidance in project development and messaging.

With or without an official designation, the project continued to positively impact nature and address the social emergency we face today.

The project has:

Trained and empowered 49 citizen scientists in Henley-on-Thames and Wallingford to gather evidence on water quality issues and support applications to DEFRA for official designations.

- Engaged 230 individuals and local organizations across both sites as part of the required consultation process for the applications.
- Published water quality data on online story maps, enabling thousands of river users at each site to make informed choices.
- Identified some of the main sources or pathways of bacterial pollution dangerous to public health at each location.

- Highlighted data collected to Thames Water, indicating that specific assets are a significant source of bacteria, and discussed ways to reduce this.

In 2024, the project has focused more on campaigning and raising awareness about the suitability of our rivers for all recreational users, as DEFRA is not currently accepting any new BWD applications. We have continued to work with communities in two more locations: River Roding at Roding Valley Recreational Ground and River Thames at Pangbourne Meadows.

To find out more, see [Bathing Waters – Reclaim Our Rivers](#).



Swimmers at the Club to Pub event in Henley 2023.

Tackling the social emergency by working to improve the health and wellbeing of people and communities



Thames21 Engagement Officer Catriona Ross (pictured far right) leads a group of volunteers at a Beckenham Place Park river clean-up event in south-east London.

Research shows that regular access to blue/green space reduces stress, maintains health and wellbeing, helps people to be more active and supports learning and development. Volunteering combats social isolation and builds connectedness and confidence. Thames21 provides opportunities for active participation that improves physical and mental health in communities and works to improve free access to good quality rivers for the community.



River Restoration Officer Tyler Randall leads a volunteer planting day event at Chinbrook Meadows in March 2024.

Thames River Watch supported volunteer citizen scientists to record and analyse data on litter type and distribution in the Tidal Thames. This work, and the twice-yearly Big Wet Wipe Count, made a significant contribution to the successful campaign to remove plastics from wet wipes, legislation currently going through parliament.

Thames21 secured funding for five years for EMPOWER Rivers. This project brings together the two strands of Thames21's work, providing healthy rivers and engaging local communities. This is achieved through an innovative combination of training, grants of up to £100,000 and building a strong network of volunteers and community groups.



Citizen scientists learn how to monitor sewage pollution with Hanna Checkers at Mutton Brook in north London.

Thames21 has worked with and supported over 12,000 participants in activities such as litter collection and surveys, wetland maintenance and planting, reedbed installation, guided walks, river-themed games, river-dipping, and water quality monitoring, all aimed at improving knowledge and understanding.



River restoration officer Miguel Sanabria took schoolchildren out to Gallions Lake, south-east London, to inform them about their local waterway.



Thames21's Helen Cardy and Debra Frankiewicz imparted their knowledge about rivers to Year 6 children at the Annunciation Catholic Junior School in Barnet, north London.

As part of our commitment to ongoing stewardship and legacy of our projects, the charity has delivered 18 training courses in the last year to over 200 participants, alongside activity sessions for nearly 4000 school pupils at our Welsh Harp Centre in Brent and in Sands End and the Isle of Dogs along the Thames.

Project showcase: *Engagement Framework and Learning Resources*

The Engagement & Learning Team has created The Engagement Framework and Toolkit. This sets out a clear methodology and structure for community engagement that can be used across Thames21's work. It enables staff to ensure citizens and community groups engage more effectively with the co-design process, supporting greater agency over, and connection with, local blue spaces. It establishes a model from initial engagement based around listening to local communities, through discovery and learning workshops, training and volunteering, leading to independent stewardship and advocacy of river spaces.



River Action Group session in May 2024. The aim of the session was to help Thames21's volunteers form their own groups to take practical action to help their local rivers.

This was developed as part of the Symbiorem project. EU-funded, Symbiorem explores the use of the natural capabilities of microorganisms, microbiomes, proteins, plants and animals to remove pollution from the environment. It is a pan-European project with partners in Italy, Basque Country, Poland and Austria.



Engagement Manager Rosa Clavane in Italy conducting a workshop on engaging communities

Alongside the Framework sits a suite of learning resources, trialled and evaluated through practical sessions and activities with communities. These consist of lesson plans and supporting materials comprising a mixture of classroom-based and online learning. These materials enable flexible delivery to a range of participants from non-expert citizen scientists to more knowledgeable audiences.



Thames21, Peabody, and the local community joined forces in February 2024 to assemble two floating wetland units in Gallions Lake, south-east London, as part of the EU-funded SYMBIOREM project.

Project showcase: *Thames Connections*

Thames Connections works with communities who live near the Thames but have not previously been involved in Thames21's work or wider environmental work. The project supports access to riverside spaces for local communities, provides for social connections, recognizing the river and riverside spaces are an important community asset. The longer -term aim is to build a more inclusive wider and long-lasting Thames focussed community.

The project has built strong partnerships with local community groups and organisations. These represent many different interests, arts and theatre, wellbeing for older people, disabled people and employment services. Working with community groups is a key element of Thames21's engagement approach; it builds the social capital important to further trust and develop wider relationships in the community.

One partner organisation is Real, an east London disability charity run by disabled people. Their objectives are centred around the social model of disability, people are disabled by barriers in society, not by their impairment or difference, and the belief that disabled people should have the same choices and opportunities in their lives as non-disabled people.

The partnership was framed around the understanding that the people of a place understand that place and the unique opportunities and challenges it presents. Holding social events and conversations by the river gives important formative experiences of the river space. Furthermore, they set the foundations for work to help disabled people enjoy the river space on a more independent basis.

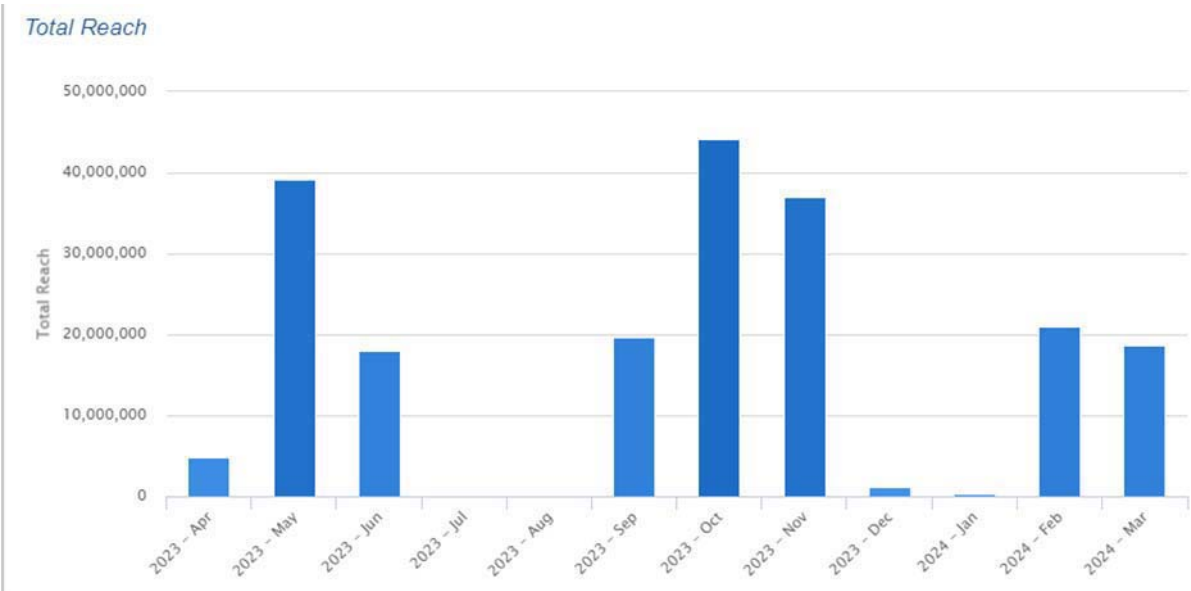


Thames21 partnered with Dr. Michelle Yaa Asantewa to run a Mama Osun/London Rivers Week event in May 2023 on the Thames foreshore near Battersea Bridge.

Advocating and campaigning for policy, systemic and social change

Overview

During the reporting period from 1 April 2023 to 31 March 2024, Thames21 received over 1,000 pieces of media coverage. The highest audience reach occurred in October, reaching 44.2 million people. Cumulatively, the audience reach for this period was 204 million.



After years of effort, the communications department, working collaboratively with the entire team, achieved a significant policy change: getting the Government to commit to banning plastic in wet wipes.



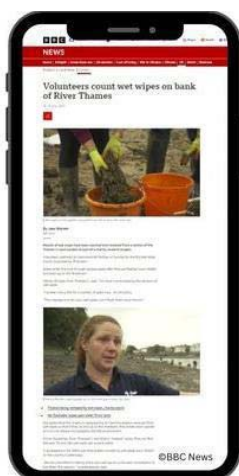
Communications Manager Liz Gyekye speaking to ITN News to promote the campaign to ban plastic in wetwipes October 2023

Data collected by volunteers on wet wipes distribution in the Thames was provided to Fleur Anderson (MP for Putney) for her research. This information was instrumental in introducing a Bill to Parliament to ban plastic in wet wipes, leading to a government consultation on the issue in November 2023. Supporters were encouraged to participate in the consultation through social media and newsletters, with template letters provided for them to send to their local MPs.



MP for Putney Fleur Anderson with Port of London Authority's John Dillon-Leetch

Press releases raised awareness of the wet wipes issue, securing media coverage in top outlets such as the *BBC*, *ITV*, *Sky News*, *The Times*, *the i newspaper*, and major radio channels. The *Times* referred to part of the Hammersmith foreshore as "wet wipe island," a term that trended on X (formerly known as Twitter). Media stories backed by data and facts garnered attention from top publications.



Anecdotal evidence suggests that some new volunteers at Thames21's 'Big Wet Wipe' count events first learned about the charity through these broadcasts and press interviews.

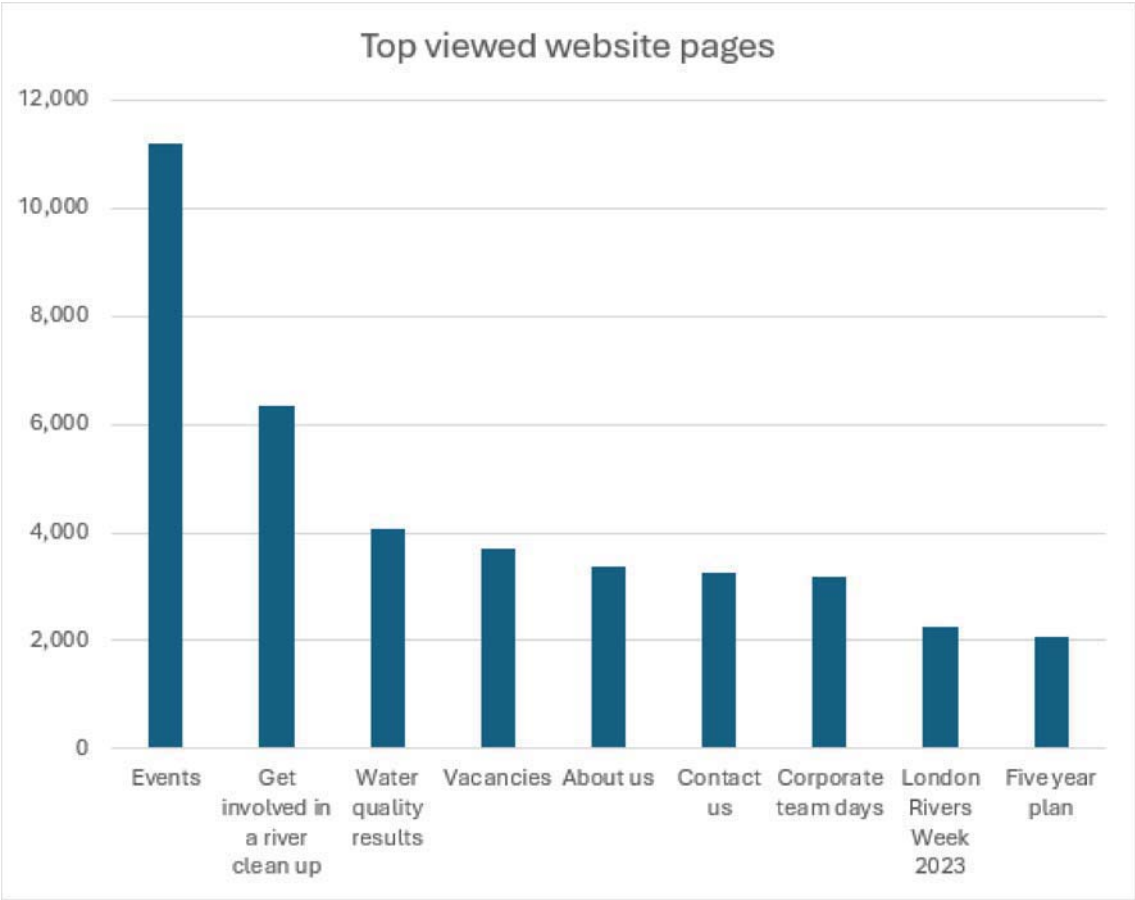
The addition of a new Communications Officer in July has helped expand Thames21 communications function. This has enhanced awareness of Thames21 and promoted the charity's work via social media.

The communications team has focused on content planning, consistently posting daily updates that celebrate successes and highlight priorities. Extensive coverage was received for the response to the sewage pollution debate. By posting high-quality content that resonates with the audience, a strong community and network of supporters has been built. This approach has cultivated numerous 'brand advocates' and helped manage negative comments through the promotion of positive news stories.

Promoting project work has also boosted volunteer recruitment, as evidenced by responses on the Plinth channel, where new volunteers often mention discovering Thames21 through communications efforts.

The communications department has also empowered team members through media training, enabling them to appear on channels such as the BBC to discuss the successful bathing water status application at Wallingford Beach.

Additionally, collaboration with stakeholders and partners on various projects has been fruitful. The team played a key role in working with partners to ensure the success of London Rivers Week.



Followers on Thames21 social media channels

	Facebook	Twitter	LinkedIn	Instagram
31 March 2024	5,600	13,286	2,705	5,204
31 March 2023	5,000	12,700	2,120	4,430

Our results: delivering against our Five-Year Plan Targets

Thames21 is delivering its ambitious Five-Year Plan that started last year. The Plan targets help focus resources and planning to drive the growth needed to achieve our aims for 2028 when the current plan ends. There has been progress in many areas. Between 1st April 2023 and 31 March 2024 Thames21:

***Involved 12,392 volunteer participants in practical action
(9,944 in 22/23)***



***Inspired 3,848 school pupils
(2,898 in 22/23)***

***Delivered 18 training courses
(8 in 22/23)***



***Built 4 constructed wetland
(1 in 2022/2023)***

*Delivered 5 Natural Flood Management projects
(2 in 22/23)*



*Delivered 4 eel passage easements
(1 in 22/23)*



*Planted 8,100 trees
(34,456 in 22/23)*



5

*Restored 4.5 kilometres of river
(2.98km in 22/23)*



*Worked with 70 farmers on catchment management
(8 in 21/22)*





***Supported the development of 8 SuDS projects.
(4 in 22/23)***

Developed evidence on 7 catchment and sub-catchment scale water quality issues and provided solutions (4 in 22/23)



Supported statutory organisations to deliver 6 flood resilience projects through co-design with communities (6 in 22/23)

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



Thames21 trustees, staff, and funders gathered in front of the Loo Gardens installation, 50 meters beneath London in the Tideway Tunnel, at an exclusive event to showcase our work and celebrate the future of a healthier River Thames. July 2023

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



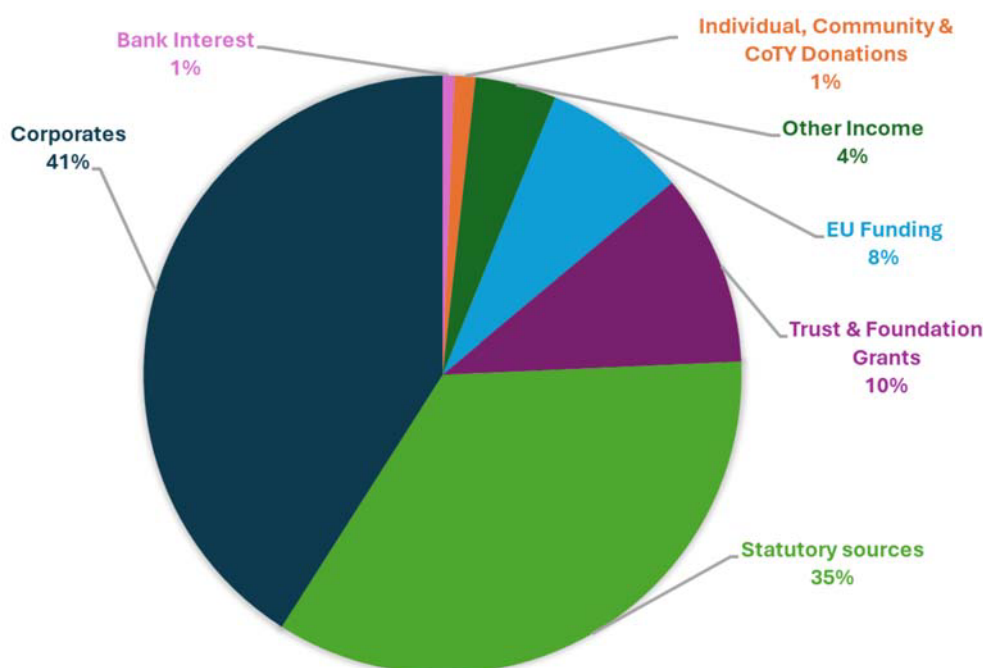
CEO Chris Coode speaking at Thames21's Volunteer Celebration awards in April 2023. The Celia Hensman River Leader of the Year Award was won by volunteer Steve Catchpole.

Thames21 continues to work in partnership across all sectors to deliver its aims and scale up impacts. The charity is expanding its work with corporates and for the first time, the charity's revenue from private sector sources was greater than its revenues from statutory sources. It is exploring emerging environmental markets such as water neutrality and Biodiversity Net Gain on rivers.

Thames21's Corporate Volunteering offer continues to be in high demand and delivers vital revenue to core. The charity continues to expand its work with Trusts & Foundations. Development of its CRM Database is a vital first step towards building an Individual Giving programme. The charity is developing its capacity to steward funders, which will also support its long-term growth and stability.

Thames21 implements the highest standards for its fundraising activities. The charity clearly distinguishes between restricted and unrestricted donations. Thames21 treats all funders and donors with respect whilst also retaining its independence. No fundraising complaints were received this financial year. (2022/2023: none).

THAMES21 INCOME BY SOURCE FY24



Financial review

Thames21's turnover for the year has crossed the £4 million mark even though only an income of £3,008k was recognised for the year. This shows a 22% increase compared to £2,459k for 2023. This increase is due to multiple factors including high demand for corporate volunteering activities, increased demand for projects arising from the climate change and a greater awareness of the benefits to communities of active involvement in rivers and flood resilience.

Correspondingly, our expenditure has grown to £3,084k for the year (Compared to £2,145k in 2023) as a result of additional investments in adding skilled managers and staff to the team, aligning salaries and pensions with competition to retain and attract skilled staff, strengthening IT infrastructure and working facilities, salary increases afforded to staff to combat high inflation.

Thames21 has recorded an unrestricted surplus of £46k (compared to £28k unrestricted surplus for year to March 2023).

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

Financial Development

During the year we have strengthened the fundraising function by adding skilled managers to the team with specific responsibility for identified areas of fund-raising. We plan to invest in a manager for Individual Giving for this team in the next financial year. Thames21 is also exploring opportunities to offer specialist services at a commercial rate to corporate customers to generate additional funds that can be applied to further develop the charity to extend its fundamental objectives.

Finance Function

In line with our five year development plan whilst strengthening our operational teams, we have taken steps to reinforce the Finance Function as well since it plays a central key role to support the operations, timely management information to project staff, facilitating prompt delivery of goods and services to various projects, smooth functioning of IT infrastructure and security and data compliance, supporting project staff on budgeting and bids, keeping an eye on financial controls and processes and above all to provide the trustees and senior management team with figures to facilitate them to guide the charity forward with confidence. In this direction we have now migrated to SharePoint in a cloud environment even though we are still at a developing stage. We are also actively sourcing a suitable CRM package to enrich our work in all areas. We envisage that both SharePoint and the chosen CRM package will be fully embedded into our operations during the next financial year. We have taken advantage of London TFL scrappage scheme to purchase new vehicles to our fleet and are investing on new technology to streamline vehicle usage and monitoring processes.

Human Resources

The year has seen significant improvements in HR, with various systems being implemented, such as a new appraisal process, management development training, as well as a refresh HR policies and procedures and the staff handbook. A training strategy is currently being developed with a view to rolling this out over the remainder of 2024 into 2025 focusing on all Thames21 staff. We are also working with an online training provider to supply low-cost training in key aspects of event delivery.

Health & Safety Practices

With appointment of our part time Operations Manager, we have been able to revisit development and shaping of our Health & Safety management practices as we grow and become more complex in structure and output. We intend to complete the rollout of new systems and practices during the next financial year. We are also expanding our use of trend analysis in incident reporting to ensure training needs are identified and directed appropriately.

Consideration of Going Concern

In assessing the going concern position of the charity for the financial statements for the year ended 31st March 2024, the Directors have considered the charity's forecast cash flows and charitable activities along with the opportunities arising from shifts in demand to address climate change and the resultant urgencies for river restoration work and community development, volatile economic conditions and their consequential impact on the activities of the charity.

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

Future Plans.



Thames21's catchment partnership team made a site visit to Swindon to view an area where the Action for the River Kennet group have restored a section of the River Og. They took learnings from this visit to help inform their own projects.

The charity's key aims for the twelve-month period ending 31 March 2025 are to:

- Progress implementation of the charity's new Five-Year Plan 2023 – 2028
- Strengthen the in-house fundraising function to secure necessary funding for core activities and new initiatives, ensuring organizational resilience.



Thames21 volunteers in the River Ravensbourne as part of the volunteering programme at Beckenham Place Park.

- Boost public awareness and engagement through targeted communication campaigns, highlighting the charity's achievements and ongoing projects to attract new supporters and volunteers.



Thames21 working with volunteers in Dagenham, east London, to help clear up the Gores Brook.

- Take advantage of emerging legislation, to secure new funding streams and expand the charity's impact.
- Continue to refine and enhance internal systems and functions, including financial management, human resources, and IT infrastructure, to support efficient operations and growth.
- Develop and deepen relationships with existing and new partners, including local communities, government bodies, and other stakeholders, to align efforts and amplify impact.
- Develop delivery plans to increase benefits for rivers and communities at locations across the Thames River Basin, including strategic-level projects

Reserves Policy

The Trustees believe that the Charity should hold financial reserves:

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

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

The Charity currently has free reserves of £446k (£401k in 2023) which are not allocated to deliver a particular charitable activity. Of this, £45k has been earmarked for the development of the charity leaving a balance of £401k which satisfies our reserve policy of holding at least 6 months of operational expenses.

Charity also holds £414k of restricted funds (£535k in year 2023) comprising of £211k for development of staff, £158k for enhancing fundraising and CRM team, £19k for exploratory activities and £26k for other restrictive purposes. We have total reserves of £861k (£936k in 2023).

We have utilised £199k of restricted reserves during the year for purposes they are intended to be applied. The Trustees consider that the Charity's finances are sufficient to continue to operate for the foreseeable future and for a period of twelve months from the date of approval of these accounts.

Auditor and disclosure of information to auditor

In so far as the Trustees are aware:

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

Auditor

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

Katherine Riggs

Katherine Riggs (Tue, 14th Oct 2024
7:26:13 BST)

Katherine Riggs
Chair

Date: 14 October 2024

Opinion

We have audited the financial statements of Thames21 Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including an income & expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

**THAMES21 LIMITED INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED
FOR THE PERIOD 01 APRIL 2023 TO 31 MARCH 2024**

occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



Michael Cooper-Davis FCCA ACA (Senior Statutory Auditor)

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

Date: 15 October 2024

THAMES21 LIMITED

Statement of Financial Activities (including income and expenditure account) For The Year Ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2024	Total funds for year to 31 March 2023
	Note	£	£	£	£
Income:					
Donations and legacies	2	592,047	79,085	671,132	799,231
Investment income		19,646	-	19,646	6,041
Other income	3	14,802	-	14,802	13,774
Incoming resources for charitable activities	4	-	2,303,265	2,303,265	1,639,629
Total income		626,495	2,382,350	3,008,845	2,458,675
Expenditure:					
Cost of raising funds	5	(118,431)	(16,501)	(134,932)	(76,595)
Charitable activities	6	(446,513)	(2,486,659)	(2,933,172)	(2,068,027)
Other expenditure		(15,959)	-	(15,959)	(1,297)
Total expenditure		(580,903)	(2,503,160)	(3,084,063)	(2,145,919)
Net income		45,592	(120,810)	(75,218)	312,756
Transfers					
Transfers between funds	9	-	-	-	-
Net movement in funds	16	45,592	(120,810)	(75,218)	312,756
Reconciliation of funds					
Total funds brought forward	16	400,826	535,278	936,104	623,348
Total funds carried forward	16	446,418	414,468	860,886	936,104

All income and expenditure have arisen from continuing activities.

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

The notes to the accounts are shown on pages 41-56 and form an integral part of these financial statements

Balance Sheet As At 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	11	36,069	24,912
		<u>36,069</u>	<u>24,912</u>
Current assets			
Debtors	13	1,009,907	659,451
Cash at bank and in hand		<u>1,382,002</u>	<u>1,616,816</u>
Total current assets		<u>2,391,909</u>	<u>2,276,267</u>
Creditors: amounts due within one year	14	(1,549,861)	(1,348,873)
Net Current assets		<u>842,048</u>	<u>927,394</u>
Total assets less current liabilities		<u>878,117</u>	<u>952,306</u>
Provisions for liabilities	15	<u>(17,231)</u>	<u>(16,202)</u>
Net assets		<u>860,886</u>	<u>936,104</u>
Funds			
Unrestricted funds	16	446,418	400,826
Restricted funds	16	<u>414,468</u>	<u>535,278</u>
Total funds		<u>860,886</u>	<u>936,104</u>

The notes to the accounts are shown on pages 41-56 and form part of these financial statements.

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

14 Oct 2024

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

behalf by:

Katherine Riggs

Katherine Riggs (Oct 14, 2024, 8:05am)
K Riggs, Trustee



Howard Davidson (Oct 6, 2024, 8:48am)
H T Davidson, Trustee

Statement of Cash Flows For The Year Ended 31 March 2024

	Note	2024	2023
Cash provided by Operating activities	23	(229,339)	562,187
Cash flows from investing activities:			
Interest income	23	19,646	6,041
Purchases of tangible fixed asset	11	(25,121)	(16,495)
Cash provided by investing activities:		<u>(5,475)</u>	<u>(10,454)</u>
Decrease in cash and cash equivalent during the period		<u>(234,814)</u>	<u>551,733</u>
Cash and cash equivalent at the beginning of the period		1,616,816	1,065,083
Total cash and cash equivalents at the end of the reporting period:		<u>1,382,002</u>	<u>1,616,816</u>
Analysis of net debt			
	At 01 Apr-23	Cash Flows	At 31 March 2024
Cash at bank and in hand	1,616,816	(234,814)	1,382,002
	<u>1,616,816</u>	<u>(234,814)</u>	<u>1,382,002</u>

The notes to the accounts are shown on pages 41-56 and form part of these financial statements.

1. Accounting Policies

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

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Legal status of the charity

The charity is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. As at 31 March 2024 there were 13 members (2023: 13). The charity were incorporated within England and Wales, and the registered address is London River House, Royal Pier Road, Gravesend, Kent, DA12 2BG.

Going Concern

In assessing the going concern position of the charity for the financial statements for the period ended 31 March

2024, the Directors have considered the charity's forecast cash flows, liquidity and charitable activities.

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

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

Fund Accounting

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

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

1. Accounting Policies (Continued)

Income

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

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

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

Investment income is accounted for when receivable.

Government Grants

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

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

Deferred Income

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

Expenditure

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

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

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

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

1. Accounting Policies (Continued)Financial instruments

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

Cash at bank and in hand

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

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

Creditors

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

Operating lease commitments

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

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

Taxation

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

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

Pension Costs

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

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

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

Individual fixed assets are capitalised at cost. They are included in the balance sheet at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Motor vehicles – 33.3% straight line basis

Key sources of judgement and estimation uncertainty

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

2. Donations and legacies

	Year Ended 31 March 2024	Year Ended 31 March 2023
	£	£
Grants and donations	551,573	675,050
Legacy Income	-	0
Enhancements	-	0
Gifts in kind	119,559	124,181
	671,132	799,231

Grants recognised as income being further analysed as follows:

	Year Ended 31 March 2024	Year Ended 31 March 2023
	£	£
Corporate cleans ups	224,217	304,991
Corporate Donations	214,273	276,745
Port of London Authority	50,000	50,000
Sundry donations, membership & other income	34,598	7,314
Local Authorities	11,500	11,000
Trust and Foundation Grants	16,985	25,000
	551,573	675,050

Total grants from local authorities equated to £79,200 during the year to 31 March 2024 (2023: £78,142). There were no unfulfilled conditions or other contingencies attaching to these grants in either the 2024 or 2023.

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

2. Voluntary Income (Continued)

Gifts In Kind

	Support Costs	Charity Costs	Year Ended 31 March	Support Costs	Charity Costs	Year Ended 31 March
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Goods & services	-	42,046	42,046	-	25,179	25,179
Facilities	12,350	-	12,350	16,500	-	16,500
People	-	9,000	9,000	-	30,960	30,960
Charity benefits	56,163	-	56,163	51,542	-	51,542
Total	68,513	51,046	119,559	68,042	56,139	124,181

Gifts In Kind

	£	£
Port of London Authority	32,046	25,179
Corporation of London	55,463	57,142
Other	32,050	41,860
Total	119,559	124,181

Gifts in kind from the Port of London Authority for the period include £32,046 (2023: £25,179) for Rubbish collection.

Restricted voluntary income equated to £79,085 for the year ended 31 March 2024 (2023: 199,046).

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

3. Other income

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Other Income	14,802	13,774
	<u>14,802</u>	<u>13,774</u>

Restricted other income equated to £nil for the year ended 31 March 2024 (2023: £nil).

4. Income from Charitable Activities

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Waterway Improvements	1,570,319	918,700
Volunteering and Community Engagement	558,161	510,399
Education and Training	174,785	135,530
Incoming Resources from charitable activities	<u>2,303,265</u>	<u>1,564,629</u>

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

5. Cost of generating voluntary income

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Staff costs	134,932	76,595
	<u>134,932</u>	<u>76,595</u>

The value of restricted costs of generating voluntary income were £16,501 for the year ended 31 March 2024

6. Charitable Activities

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

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

The value of restricted charitable activity costs was £2,486,659 for the year ended 31 March 2024 (2023: £1,535,322)

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

7. Support Costs

Costs	Volunteering & Community Engagement	Education & Training	Waterway Improvements	Core	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£	£	£
Staff costs	42,907	13,550	124,206	30,235	210,898	161,778
Governance costs	-	-	-	14,930	14,930	11,995
Gifts in kind	13,017	4,111	37,682	13,703	68,513	68,042
	55,924	17,661	161,888	58,868	294,341	241,815

8. Governance costs

	2024	2023
	£	£
Audit fee	14,930	11,995

9. Transfers between Funds

No transfers were made between funds.

10. Employees

	Year Ended 31 March 2024	Year Ended 31 March 2023
Staff costs during the year were:	£	£
Wages and salaries	1,541,307	1,115,168
Social security costs	155,413	116,004
Pensions costs	88,708	55,535
Pensions provision	1,029	1,874
	1,786,457	1,288,581

The average number of employees employed during the year was 46 (2023: 36). Management and Administrative staff totalled 12 (2023: 9) and operational staff totalled 33 (2023:33). One employee received remuneration of between £70,000 - £80,000 during the year (2023: one employee between £70,000 - £80,000).

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

11. Fixed Assets

TANGIBLE FIXED ASSETS		Motor Vehicles
Cost		£
At 1 April 2023		67,776
Additions		25,121
Disposals		-
At 31 March 2023		92,897
Depreciation		£
At 1 April 2023		(42,864)
Charge for the year		(13,964)
Depreciation on disposals		-
At 31 March 2023		-56,828
Net book value at 31 March 2024		36,069
Net book value at 31 March 2023		24,912

12. Financial Commitments

	Year Ended	Year Ended
	31-Mar	31-Mar
	2024	2023
Equipment		
Obligations due in 1 year	1,536	1,536
Obligations due in 2-5 years	-	(1,536)
Total commitments	1,536	3,072

Total operating lease commitments paid during the year to March 2024 equated to £1,536 (2023: £1,536)

13. Debtors

	2024	2023
	£	£
Donations and grants receivable	257,364	252,456
Prepayments and accrued income	752,543	406,995
	1,009,907	659,451

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

14. Creditors

	2024	2023
	£	£
Creditors: Amounts falling due within one year:		
Trade creditors	43,742	48,802
Other taxation	70,392	83,336
Other creditors	-	0
Accruals	14,947	19,035
Deferred Income	1,420,780	1,197,700
	<u>1,549,861</u>	<u>1,348,873</u>

Movement in deferred income is as follows

	2024	2023
	£	£
Deferred income brought forward	1,197,700	649,855
Released from prior years	(1,197,700)	(649,855)
Income deferred	1,420,780	1,197,700
	<u>1,420,780</u>	<u>1,197,700</u>

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

15. Provisions for Liabilities – Pension

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

The latest actuarial review was 31st March 2024. The pension deficit as at 31st March 2024 is £2.4m (£1.9m in March 2023). Future contributions to the scheme have been negotiated with the Trustees of the scheme.

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

The charity accounts for this scheme as a defined contribution scheme. Thames 21 has a provision of £17,231 for the recovery plan in the financial statements at the 31 March 2024 (31 March 2022: £16,202). The costs are included in the Statement of Financial Activities within other resources expended.

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

16. Funds	Balance 01.04.22	Income	Expenditure	Transfers	Balance 31.03.23	Income	Expenditure	Transfers	Balance 31.03.24
Restricted funds	251,000	1,838,675	(1,554,397)	-	535,278	2,382,350	(2,503,160)	-	414,468
Unrestricted funds	372,348	620,000	(591,522)	-	400,826	626,495	(580,903)	-	446,418
Total Funds	623,348	2,458,675	(2,145,919)	-	936,104	3,008,845	(3,084,063))	-	860,886

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

	B/f 1st Apr 2023	Income £	Expenditure £	Transfers £	C/f 31st Mar 2024 £
Waterway Improvements <i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>	91,252	1,570,319	(1,626,791)	-	34,780
Volunteering and Community Engagement	13,055	558,161	(558,161)	-	13,055
Education and Training <i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve Education for all ages about the issues faced by rivers. Training River</i>	-	174,785	(174,785)	-	-
Other	430,971	79,085	(143,423)	-	366,633
<i>Funding for key posts to develop the resilience of the charity.</i>	535,278	2,382,350	(2,503,160)	-	414,468

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

	B/f 1st Apr 2022 £	Income £	Expenditure £	Transfer between funds	C/f 31st Mar 2023 £
Waterway Improvements <i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>	-	993,700	(902,448)	-	91,252
Volunteering and Community Engagement <i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve community wellbeing.</i>	-	510,399	(497,344)	-	13,055
Education and Training <i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>	-	135,530	(135,530)	-	-
Other <i>Funding for key posts to develop the resilience of the charity.</i>	251,000	199,046	(19,075)	-	430,971
	251,000	1,838,675	(1,554,397)	-	535,278

Notes To The Financial Statements For The Year Ended 31 March 2024 (Continued)

17. Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total funds Year Ended 31 March	Unrestricted funds	Restricted funds	Total funds Year Ended 31 March
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Tangible fixed assets	36,069	-	36,069	24,912	-	24,912
Cash at bank and cash in hand	508,574	873,428	1,382,002	485,044	1,131,772	1,616,816
Other net (liabilities)	(80,994)	(458,960)	(539,954)	(92,928)	(596,494)	(689,422)
Provisions for liabilities	(17,231)	-	(17,231)	(16,202)	-	(16,202)
Net Assets	446,418	414,468	860,886	400,826	535,278	936,104

Notes to the financial statements for the year ended 31 March 2024 (continued)

18. Taxation

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

19. Trustees Remuneration and Expenses

The directors of the charity are the Trustees under Charity Law and received no remuneration or during the year ended 31 March 2024 (2023: none). Two trustee received travel expenses of £491 in the year to March 2024 (2023: £508). The key management personnel of the charity are considered to be the trustees for both the 2024 and 2023 financial periods.

20. Indemnity Insurance

The Directors are indemnified out of the assets of the charity against loss arising from claims made against them by reason of wrongful acts committed by them in their capacity as a director of the charity. The charity has taken insurance against this risk. The amount charged in the period ended 31 March 2024 was £3,059 (2023: £3,059).

21. Ultimate Controlling Party

The Trustees do not consider there to be an ultimate controlling party of the charity during the year ended 31 March 2024 (2023: none).

22. Related Party Transactions

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

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

Notes to the financial statements for the year ended 31 March 2024 (continued)

22. Related Party Transactions (continued)

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

Debtors are included within Donations and Grants receivable in Note 13. There are no other related parties(2023-none)

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

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Net incoming resources	(75,218)	237,756
Depreciation charge	13,963	9,694
Depreciation on disposal	-	3,111
Interest from investing activities	(19,646)	(6,041)
Increase in debtors	(350,455)	(295,476)
Increase in creditors	200,988	611,846
Increase in pension provision	1,029	1,297
Net cash movement from operating activities	<hr/> (229,339)	<hr/> 562,187