



**THAMES21 LIMITED
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



National Citizen Service in the Turkey Brook

Company Registration number: 4985828
Charity Registration number: 1103997

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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

The City of London
Guildhall
Aldermanbury
London EC2V 7HH

Board of Trustees

Martin Wayne Baggs
Howard Timothy Davidson
Tanya Ferry (appointed March 2021)
Alistair Franklin Gale (retired March 2021)
Yvette De Garis
Peter Anton Gerstrom (retired October 2021)
Charles Green
Michael John Hamilton (Chairman)
Richard McIlwain (retired October 2021)
Andrew McMurtrie
Simon Moody (retired October 2021)
Mary Louise Moore
Robin John David Mortimer
Darren White
Fabian Sheedy (appointed June 2022)
Charlotte Wood (appointed June 2022)
Michelle Asantewa (appointed June 2022)

Company Secretary

Anthony Denton

Finance Committee

Michael Hamilton
Howard Timothy Davidson
Martin Wayne Baggs
Anthony Denton
Richard McIlwain

Fundraising Committee

Michael Hamilton
Martin Wayne Baggs
Anthony Denton

Advisory Council

Sir Peter Bazalgette
Kate Gibson
Professor Angela Gurnell
Professor Paul Leonard
Chris Livett
Liz Lowe
Richard Luddington
Adrian Whyte

Management Board

Deborah Leach	Chief Executive
Chris Coode	Deputy Chief Executive and Head of Education & Engagement
John Bryden	Head of Improving Rivers
Michael Heath	Personnel Manager
Jennie Hinton	Head of Finance (resigned July 2022)
Piyal De Silva	Head of Finance (appointed July 2022)
Alison Archer	Head of Fundraising (appointed July 2022)

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

CHAIRMAN'S STATEMENT

It has been a momentous and successful year for Thames21. We have navigated a fast-changing world with our focus simultaneously on minimising the risks to the organisation from the Covid pandemic and also on the potential for Thames21 to contribute ever more effectively in helping to tackle some of the greatest needs faced by our society and by the natural environment.

The charity has grown rapidly, its projects and programmes have developed and become increasingly sophisticated and effective at evidencing the issues facing our rivers, implementing effective solutions and engaging and involving local communities in understanding and participating to increase the impact and sustainability of this work.

Our technical river improvement programmes test and implement innovative solutions. Our engagement and education work also pushes boundaries to find effective ways of reaching those not yet involved and to evidence and further develop the social, health and wellbeing benefits of activity in nature around rivers.

However, more must be done. The Climate Emergency is a reality. Whilst conversations focus rightly on the need to reduce the speed of climate change, nevertheless change is happening. We must reduce its impact. There are increased, more intensive periods of water scarcity and drought, and an escalating risk of flood that could devastate communities. The people, organisations, businesses and leadership in London and the Thames River Basin must work together to make and implement plans. And a significant focus of that planning must be our river systems - from which water will be taken to fill our taps during drought, and which will be key to managing flooding during periods of heavy rain. The role of the river network in our daily lives will become much more apparent to us all.

Thames21 as a leading rivers NGO working in London and the Thames River Basin is in good position to convene and facilitate cross sectoral partnerships and collaborations, as well as reach into communities. Collaborative working, bringing together a wide range of skills, experience and thinking, will be key to tackling the challenges of our time.

Michael Hamilton

Michael Hamilton (Oct 19, 2022, 4:21pm)

Michael Hamilton
Chairman

THAMES21 LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022

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.

The number of Trustees is not less than six and a maximum of fifteen. 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 Committee: 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.

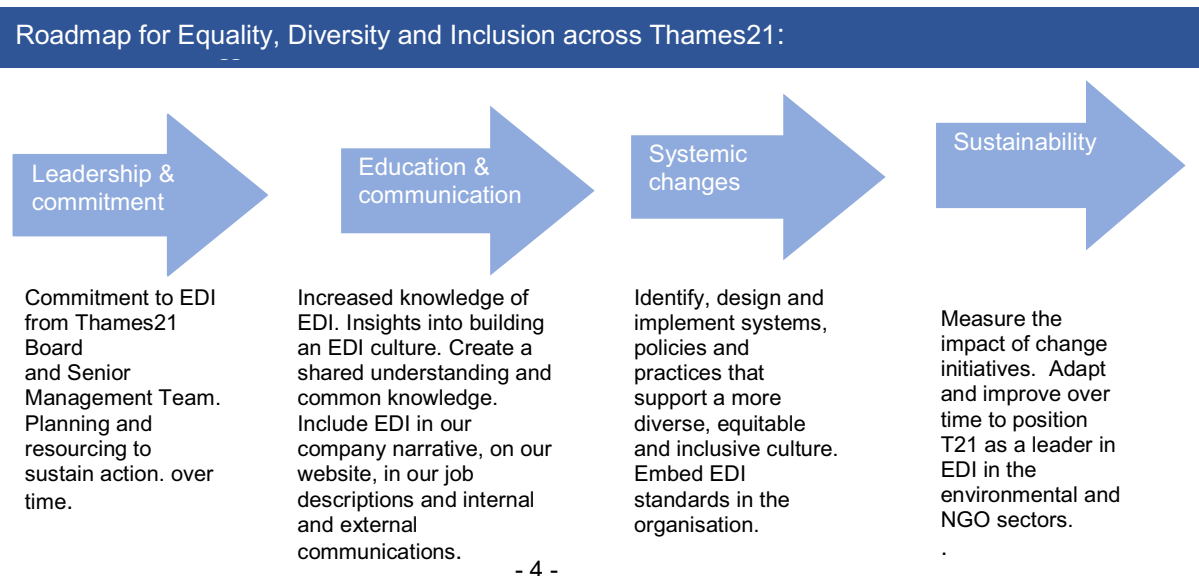
The Board Recruitment and EDI Committee: identifies skills gaps and additional strengths that would benefit the Board's work and establishes actions to obtain them through recruitment and Trustee development. The charity believes it a priority to progress towards an inclusive Board that reflects the diversity of the communities that Thames21 serves, and that this should be reflected throughout the organisation.

Creating a Roadmap for improving Equality, Diversity and Inclusion at Thames21

A Roadmap has been created by the Board Recruitment and EDI Committee to provide a structured and systematic approach to embedding equality, diversity and inclusion across Thames21. We have begun by:

- building up underlying knowledge and understanding of the Board and leadership
- seeking advice from experts and leaders
- establishing a staff EDI Group to co-design and help progress practical and impactful change initiatives
- increasingly implementing systems, policies and practices that support a more diverse, equitable and inclusive culture. Embedding EDI standards in the organisation, listening to our volunteers as well as to communities not yet engaged in Thames21 or in the river.

The Roadmap setting out Thames21's direction of travel and milestones for the next five years is summarised below:-



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FOR THE YEAR ENDED 31 MARCH 2022

Year 1

Year 5

Leadership + Commitment	Education + communication	Systemic changes	Sustainability
<ul style="list-style-type: none"> • EDI baseline : <ul style="list-style-type: none"> - Board - Staff - Volunteers • EDI governance reporting at Board level • EDI Roadmap communicated to T21 Team 	<ul style="list-style-type: none"> • EDI knowledge + understanding at leadership level • Awareness + understanding amongst staff placed to bring about change • Develop EDI materials and resources 	<ul style="list-style-type: none"> • Revision of all Board Policies and procedures to support EDI • Establish EDI interest groups for focal areas of diversity. • Attract + support under-represented groups. • Roll out behaviour change initiatives + inclusive leadership training • Develop thought leadership in EDI • Develop toolkit to support participation by diverse communities 	<ul style="list-style-type: none"> • Board, SMT, staff team + volunteers are more representative • EDI maturity continues to be assessed. • Tools further developed to attract best talent. • Inclusive leadership competency is evidenced across the organisation. • Inclusivity initiatives, learning + development of EDI solutions for T21 and NGO/environmental sector continue

THAMES21 LIMITED

TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

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

In so far as the trustees are aware:

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

Small Company Exemption

In preparing this Directors' Report, the Trustees have taken advantage of the special provisions for small companies under section 415(A) of the Companies Act 2006.

Public Benefit Statement

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

Risk Management

A strategic analysis of potential risks to Thames21 is carried out annually. It focusses on:- Governance & Management; Financial; Operational; Accommodation; Computer System and External Factors. Risks are assessed through a scoring system cross-referencing their likelihood with potential impact, to enable issues to be prioritised for action. The highest scoring risks identified in the year were:- insufficient senior capacity to support and implement growth strategies; loss of key staff; non-compliance with changing legislation; lack of long term funding and competition for funding; failures in IT. In each case, measures were identified to reduce risk to the charity.

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Advisory Council

The members of the charity's Advisory Council provide Thames21 with expert knowledge, skills, experience or influence across a wide range of spheres in order to improve the effectiveness and the public benefit resulting from delivery of the charity's objectives; either directly to a specific aspect of the work or by advancing the charity's cause more generally.

Strategic Partners

In pursuit of its charitable objectives Thames21 works with the following organisations: the Port of London Authority, the Department for the Environment, Food and Rural Affairs, the Environment Agency, the European Union, Keep Britain Tidy, Thames Water, Tideway, the Greater London Authority, the City of London Corporation and other London local authorities.

Role of Volunteers

Local communities are essential in helping to achieve the charity's vision of healthy, sustainable rivers. Volunteer activity ranges from river clean ups and delivering citizen science plastic pollution surveys to creating new reed-beds and maintaining wetlands. The charity trains and supports volunteer leaders for Thames21 River Action Groups which respond directly to local needs towards delivering the charity's vision.

Health & Safety

Thames21's Health & Safety Policy was updated by the Board during the year. Its over-arching statement and policy sets out the principles for development and adherence to practical, detailed Standard Operating Procedures which are regularly reviewed to ensure they are current, relevant and fit for purpose to reflect the charity's developing activity.

The staff Health & Safety Group meets at regular intervals to assess reported Accidents, Near Misses and Incidents. The outcome of these assessments is included in quarterly reports to the Board. The group delegates members to complete tasks such as checking PPE equipment and review or preparation of new Standard Operating Procedures.

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 acting in an ethical and honest manner at all times 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.

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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 of the Charity

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 lives and for the natural world around us. Today it faces huge and 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.

The Trustees have paid regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the organisation during the year, The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements and are in line with our charitable aims and objectives.

How the charity achieves its objectives

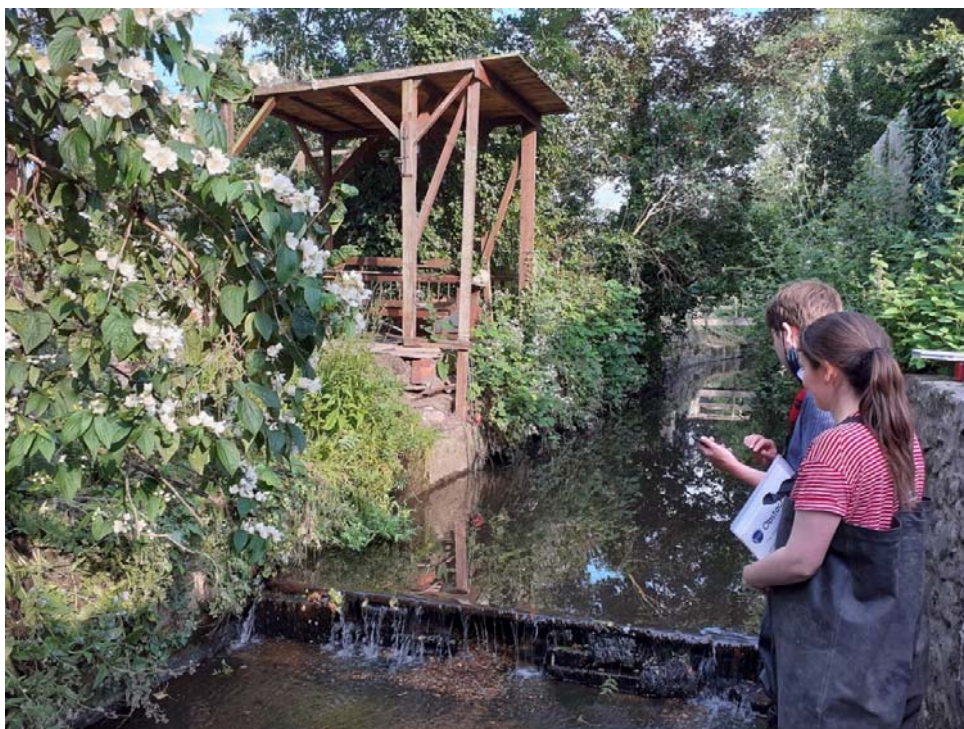
Thames21 focusses on three interconnected delivery portfolios:- Improving Rivers; Education & Engagement; and Inspiring Change.

Improving Rivers: Tackling pollution, water scarcity and flood risk. Delivering research, monitoring and analysis of environmental issues affecting rivers and working with partners to tackle them, delivering technical improvements from river restoration to natural flood management.

Engagement and Education: Thames21 increases understanding of the importance of rivers and the challenges they face. The charity inspires and trains people to protect their local rivers through volunteering and citizen science. Benefits to people not only include better local rivers, but also enables reconnection with nature, improved health and wellbeing and reduces social isolation.

Inspiring Change: Through its communications Thames21 helps foster discussion and debate on rivers. The messages we deliver from our experience of working in and around rivers helps educate the public and decision-makers on the issues that affect river health, building awareness and inspiring both policy and public behaviour change.

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Two ObstacleEELS citizen scientists assessing a barrier on the River Ravensbourne

Aims during the period

The charity's key aims for the twelve month period ending 31 March 2022 were to:

- Consult with our stakeholders on Thames21's new Five Year Plan
- Actively highlight the importance of rivers in evidencing and tackling the impacts of global Climate Change
- Increase delivery of natural flood management schemes and activities
- Increase restoration of river habitats
- Devise and deliver programmes that engage and involve groups currently under-represented in the charity's activities
- Improve physical and mental health in communities through increased connection with and activity around rivers
- Develop the charity's income streams to increase resilience and potential for growth

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Progress and achievements

The charity's activity progressed and expanded significantly during the year, despite the continuing challenges associated with the Coronavirus pandemic. Additional staff were appointed, programmes and delivery expanded and the charity's skills and experience further developed and refined.

Thames21 increasingly championed rivers at a critical time for the natural environment and the planet. The COP26 Summit in Glasgow in November 2021 highlighted the urgency of responding to the climate emergency and Thames21 published its own COP26 Manifesto, highlighting the charity's commitment to action and calling for increased national and international collaboration around rivers.

During the year the charity worked with Government and Members of Parliament and in partnership with other NGOs to highlight environmental issues and press for practical change. Thames21's effectiveness in advocacy reflects the charity's local knowledge and presence working directly on and around local river systems, both in Greater London and increasingly at locations across the Thames River Basin. Aspects of the charity's achievement through its delivery portfolios are highlighted below.

Improving Rivers

Thames21's work included hosting Catchment Partnerships on nine river areas - helping to further develop their governance arrangements, local catchment plans and ability to deliver practical river improvements, whilst increasing the range of organisations and people involved in each Partnership.

The charity's Evidence Team worked on a wide range of surveying and monitoring projects to provide crucial evidence on the impact of pollution on rivers – these ranged from real time monitoring with sondes, 'riverfly' investigations, monitoring the impact of beaver introduction and developing a new citizen science method for monitoring estuary habitats. Thames21's monitoring work is frequently designed to help identify and evidence how pollution issues can be solved and Thames21 supported a number of local authorities to undertake this including LB Haringey and LB Enfield.

Physical improvements were delivered by Thames21's River Restoration team which transformed over 3.5km of river through six projects implemented during the year, whilst a number of other projects were developed in preparation for future delivery.

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Project example: Mapping barriers to eel migration in the Brent and Ravensbourne river catchments

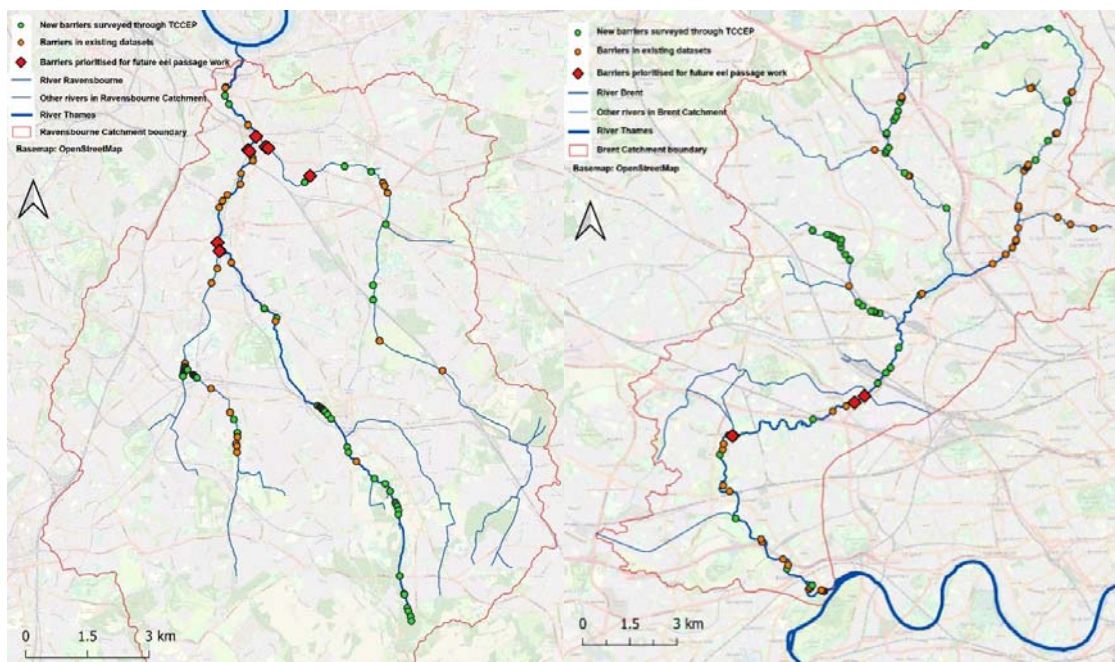
The Thames Catchment Community Eels Project brought together four Rivers Trusts, the Thames Estuary Partnership and Zoological Society for London to investigate barriers to eel migration along rivers in the Thames Basin.

The project developed and tested ObstacleEELS, a citizen science method enabling trained volunteers to update data on barriers to eel migration including information on the location, type and 'passability' of barriers to European eels migrating upstream. Thames21's citizen scientists surveyed a total of 75 kilometres of river in the Brent and Ravensbourne catchments, logging 173 obstacles, 132 of which had not been included in previous datasets. This is a 76% underestimate of the number of barriers in these two river catchments alone, highlighting the importance of this work to enable eel (and other fish populations) to be restored. With these up-to-date and accurate datasets, Thames21 have been able to start the process of on-the-ground corrective works at priority barriers.

River Ravensbourne – barrier map

River Brent – barrier map

The up-to-date dataset can also inform other projects to enable them to remove/pass barriers. One such example of this is the Unblocking the Burnt Oak Brook in Barnet. This project removed 150ms of concrete bed and banks including the removal of two weirs.



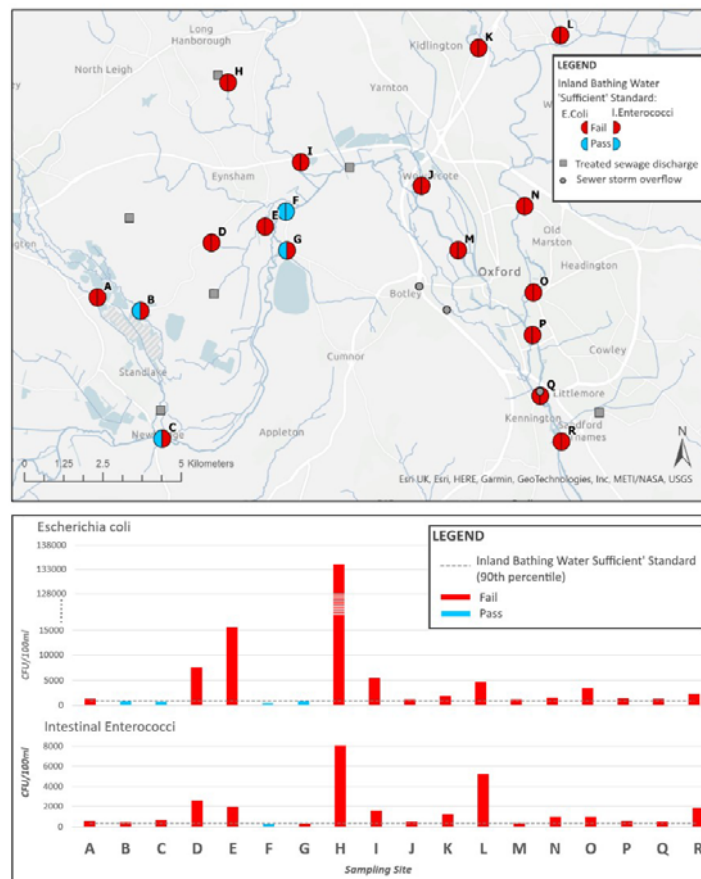
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Project aims included to engage communities with their local rivers through guided riverbank walks, online talks, school workshops and assemblies. Thames21 engaged a total of 146 project volunteers as well as 737 children along the rivers Brent and Ravensbourne. As this project only commenced during the 2020/2021 financial period there are no prior period comparatives available.

Project example: Oxford Rivers Project

In the summer of 2020 local residents of Oxford were shocked to discover the levels of untreated sewage discharged to rivers, both locally and throughout the country. The "End Sewage Pollution Mid Thames Group" was formed. After successfully petitioning Oxford City Council and Thames Water, the group approached the national Rivers Trust and Thames21 to develop a proposal to monitor the health of the rivers surrounding Oxford which was funded by Thames Water, Oxford City Council and the Rivers Trust.

The project monitored 18 sites across the rivers up and downstream of Oxford. Results showed that only one of the eight recreational sites sampled met bathing water requirements, with bacteria levels approximately 1.5- 3 times safe levels. The sources of pollution were indicated to be diffuse pollution inputs from agriculture (livestock), as well as point source pollution (sewage), particularly after heavy rainfall.



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The data obtained was used, together with additional site information, usage surveys, and consultations, to apply for Bathing Water status for two sites. As a result, the site at Port Meadows in Wolvecote became the second river site in the country to be given Bathing Water status. This means that the Environment Agency will carry out enhanced water quality monitoring during the bathing season with the information being used to inform the public. The increased legal protection will also require those responsible for pollution to reduce/remove their pollution from the river, thereby creating a much healthier/more biodiverse river.

Engagement and Education

During the year Thames21 provided a wide range of opportunities for people to learn, understand and care for their local river. Whilst face to face delivery was still badly affected by the Covid-19 pandemic, safety measures were utilised at events and activities to reduce the transmission risk and allow people to have safe shared experiences that connected them to the natural environment in their local area. As a result, a total of 8,466 volunteers were involved in activity across the year (compared to 1,914 in the 9 months to March 2021). Activities that people took part in included 213 river clean ups (compared to 52 in the 9 months to March 2021), 220 plant management events (compared to 51 in the 9 months to March 2021) as well as other activities including river walks, talks and seminars.

School education sessions began to return in the Autumn 2021 term with teachers extremely keen to offer their pupils the experience of learning together outdoors after the lengthy period of disruption and restriction caused by the pandemic. 100 formal education learning sessions were held with 58 schools (compared to zero in the previous 9 months to March 2021 during the pandemic). 3,667 children were involved in educational activities (compared to zero in the previous 9 months to March 2021) and 235 trainees took part in the charity's training courses (compared to 196 in the previous 9 months to March 2021 with training delivered during the pandemic).

The Thames Connection research project worked to diversify participation in six key riverside boroughs. The learnings from this project have also been integrated into the Thames River Watch project that started new 3-year phase this year. The litter survey work conducted by Thames River Watch volunteers will now contribute towards the baseline data that will be used to measure the effectiveness of the Thames Tideway Tunnel in diverting sewage pollution from the river. This citizen science survey work has also expanded to a partnership project on the River Mersey. Plastic Free Mersey is unique collaboration between the Mersey Rivers Trust, Thames21 and plastics industry partners to better understand the problem of plastic waste in rivers.

The Engagement Team is working to improve community understanding of flood risk and resilience to flooding with projects underway in Barnet, Harrow, and Hounslow and on Canvey Island. New co-design techniques and training courses are being developed and delivered to create communities that are better equipped to deal with the challenges of a changing climate that will make flooding more likely.

Key to the success of our project has been collaboration and partnership working, the case studies below highlight some of these key collaborations.

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Project Example: Restoring Enfield's Rivers



Planting new wetland in Albany Park

Working across Thames21's Improving Rivers and Engagement & Education portfolios, the charity collaborated with Enfield Council and the community on a wide-ranging project to restore the borough's rivers while boosting people's physical, social and mental wellbeing. The project is funded by the Government's Green Recovery Challenge Fund, delivered by the National Lottery Heritage Fund in partnership with Natural England, the Environment Agency, and Forestry Commission.

The project created over 2,000 new volunteering opportunities enabling people to make meaningful, landscape-scale enhancements to the local environment. They included planting 100,000 trees across 60ha of former farmland to create woodland that will slow the flow of floodwater, creating new rural SuDS and managing vegetation in nine urban wetlands to maintain their function to alleviate flood risk and remove pollution. Volunteers also cleared litter and invasive plants from key stretches of urban rivers and monitored water quality.

Partnerships were built with health organisations including mental health charities and the NHS to involve people in dedicated volunteering in nature sessions that have health and wellbeing at their core. Using the nationally recognised Warwick-Edinburgh Mental Wellbeing Scale we have provided evidence that such sessions improve the wellbeing of the participants.

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Over the winter of 2021/22 Thames21 worked with the Enfield Schools Climate Action Network and 14 primary schools to engage over 3,400 children in a mixture of tree planting for the Enfield Chase woodland creation, tree planting in school grounds and interactive assemblies exploring the multiple benefits of woodland creation.



Newly planted woodland

Project example: Thames Connections

This pilot research project aimed to identify barriers that prevent people using the river and/or volunteering in Thames21 activities. The project worked in boroughs that are home to communities that are amongst the most under-represented in Thames21 activities and home to some of the most disadvantaged neighbourhoods in London including Newham, Tower Hamlets, Wandsworth, Barking & Dagenham, Greenwich, and Southwark..

A Steering Group committee was formed a variety of backgrounds including the arts, public sector, education, and community engagement. New partnerships were created with local artists, health care professionals, faith group leaders and other community leaders.

A programme of activities was co-produced with the key partners to capture the interest of the target communities. The activities included foreshore clean-ups, art workshops, a river ritual celebrating an African water deity during London Rivers Week/Black History Month.

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The learning from this research project is being applied across Thames21 programmes to ensure the volunteers we work with are more representative of the communities we work in.

Project example: Building Resilience in Flood Disadvantaged Communities (BRIC)



Clearing a drainage dyke on Canvey Island

This €3.4M Interreg France-Channel-England project is focussed on 8 pilot locations in France and England and aims to integrate flood management more closely with community resilience and public health while creating new social enterprise opportunities.

Thames21 is leading the work on the Canvey Island pilot site and initial work focused on stakeholder mapping of local businesses, community groups and schools. Conversations were arranged with local people about their needs and experiences of flooding, local flood management, risk awareness and resilience. This information is being used to co-create a public storymap that shares the flood narratives, highlights current flood preparedness, resilience and identifies needs and demands.

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A programme of practical resilience activity is also underway in collaboration with local organisations that includes litter picks/dyke cleans, flood and water risk walks and workshops. Plans are in place to install a flood monitoring tool as part of the redevelopment of a local park. A new training programme is also being developed to create local Resilience Champions through a new accredited training course, Leading Action for Local Flood Resilience.

Communications

During the year Thames21 received more than 856 pieces of media coverage with a cumulative audience reach of more than one billion (compared to 109 pieces of media coverage with a cumulative audience of over 27 million in the previous 9 months to March 2021).

Media highlights included our support of Fleur Anderson's (MP for Putney) move to ban plastic in wet wipes, our Big Wet Wipe Count event, our COP26 Manifesto, the launch of the Plastic Free Mersey project, Thames21's reaction to the Environment Bill and the Thames at Port Meadow receiving 'Bathing Water' status. Other major results included pieces in the *New York Times*, *ITV*, *the BBC*, *the Independent* and *the Daily Mail*, where aspects of the charity's coverage included: tree planting in Enfield, plastic pollution on the foreshore and wet wipes changing the shape of the Thames riverbed.

Thames21 has demonstrated that we have taken a lead on the wet wipe campaign and raised awareness, Thames21 has written to MPs to lobby them to help ban plastic in wet wipes, created effective campaigning newsletters and utilised social media to encourage our supporters to feed into a government consultation on wet wipes.

Elsewhere, in support of our COP26 manifesto, Thames Estuary Partnership President Chris Bains said: *"Liz, please pass on my congratulations to Debbie and the team. I heartily agree with the manifesto's encouragement to twin."*

As well as the challenges rivers face, we have also shone a spotlight on the many benefits they offer via our newsletter which is sent out to more than 5,000 subscribers.

Overall Thames21 has led campaigns, raised awareness and highlighted solutions to the environmental problems facing our rivers. Thames21's social media followers increased across all channels (see table below) and has created an army of advocates on social media - a 'band tribe' that believes in the values of Thames21 and collectively takes action to promote our charity, including an eclectic mix of individuals from House of Lords member Lord Waverley to journalist Tom Parker Bowles to 'bird girl' Mya-Rose Craig.

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Website

	Google Analytics 1 April 2021-31 March 2022	Google Analytics 1 April 2020-31 March 2021
New users	72,737	79,703
Returning users	13,886	11,185
Unique page views	174,877	174,755

	Facebook	Twitter	LinkedIn	Instagram
31 March 2022	4,815	11,600	1,526	3,779
31 March 2021	4,479	10,200	1,000	3,140

Fundraising Activity

Thames21's revenues from working with corporate groups in hands-on volunteering activities began to recover as pandemic lockdown restrictions lifted. Thames21 is increasingly working with corporates to run multiple volunteering events a year for their staff which makes this essential income stream for the charity more stable.

In July 2021, Thames21 was selected by Octopus Group staff to be one of its charity partners for a period of three years. Octopus Group will make an annual unrestricted donation to support Thames21's work, and Octopus Group staff get involved in numerous river clean-ups and restoration activities. Thames21 also benefits from donations of time and professional expertise by specialist staff.

Income from Trusts & Foundations remained steady. It is anticipated that this stream will grow due to future plans to recruit a Trusts & Foundation Fundraising Manager. Thames21's 'Rivers for Life' Appeal to high-net-worth individuals and corporates is ongoing. It aims to raise funds for core operations, establish a culture of philanthropic giving to Thames21 and build a circle of supporters for the charity.

Thames21 was the recipient of a major gift from the estate of the late Celia Hensman MBE, the charity's founder. The charity will commemorate her vision by awarding an annual Celia Hensman River Leader of the Year Award, which will be given to one of the charity's most active and influential volunteers, celebrating the roots of Thames21 in the action, energy, and commitment of its volunteers.

Fundraising Statement 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities.

Thames21 Limited understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and due pressure to donate. The charity does not use any internal fundraisers or external agencies for either telephone or face-to-face campaigns and received no complaints during the year (2021: none). The trustees monitor fundraising approaches on a regular basis.

THAMES21 LIMITED
TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

Summary

As a result of the gradual re-building of the Corporate Volunteering Programme as Covid-19 restrictions eased, securing new corporate partnerships, legacy income and increased project funding, Thames21's income has grown to £2,259k (compared to the 9 months to March 2021: £1,076k).

With an expenditure of £1,761k (compared to the 9 months to March 2021: £1,069k) Thames21 has achieved an unrestricted surplus of £247k (compared to the 9 months to Mar21: £7k) plus a restricted surplus of £251k (9 months to March 2021: £nil).

Financial Development

During the period the charity has successfully diversified funding and started to move away from a reliance on restricted project funding. Going forward Thames21 will continue to focus on developing its funding structure by building its fundraising function and developing a T21 Services offer. In turn this will allow the charity to deliver more projects and innovative, impactful work to meet the charity's objectives.

Finance Function

Since 1st April 2021 the Thames21 finance function has been managed in house for the first time in the charity's history. The new Head of Finance is a key member of the senior management team and since the year end the post has developed further to become Thames21's Head of Finance & Operations. This transition has given the operational side of the organisation an increased understanding of finance processes, controls and performance. It has also provided the Trustees and Senior Managers with increased confidence in understanding the Charity's finances throughout the financial period.

Consideration of Going Concern

Despite numerous challenges in the current economic climate, the urgency to resolve the impacts of climate change has never been so great. In this process, the work of Thames21 to restore rivers and to connect communities with rivers is more vital and pertinent than ever before. Growing awareness in both the public and private sectors that the challenges of increased flood and drought must be tackled through and around our river systems are resulting in a growing number of funding initiatives and opportunities which the charity is well positioned to secure, and has a track record of doing so successfully. We expect this to gather momentum in the coming months and years, and will continue to gear and position the charity endeavours to secure more of the projects that support this cause and to ensure it can accommodate increased workload as it arises. We are confident that we will be able to grow our Income, moderate our expenditure, create a stronger operations team, and increase our activities in the years to come.

In addition to Thames21's charitable activities, other specific aspects that contribute to the assessment of the going concern position of the charity for the financial statements for the period ended 31st March 2022 include the healthy reserves position; forecast cash flows that include general income streams such as the charity's corporate volunteering programme in demand and fully booked up for many months ahead; the long standing relationships with our main funders, which continue to strengthen; as well as the effect of any re-introduction of social distancing rules and recommendations and the consequential impact on the activities of the charity.

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

THAMES21 LIMITED
TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

Future Plans

The charity's key aims for the twelve month period ending 31 March 2023 are to:

- Commence implementation of the charity's new Five Year Plan 2022 – 2027
- Develop delivery plans to increase benefits for rivers and communities at locations across the Thames River Basin
- Further develop Thames21's voice as a champion and advocate for rivers.
- Progress conversations with existing and potential new funders to support long term delivery targets for the next five years
- Build the charity's in-house fundraising function to ensure organisational resilience
- Strengthen the charity's internal systems and functions, positioning it for growth
- Develop and establish a strategic training and development programme at Thames21 to support delivery of the Five Year Plan

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 which are not allocated to delivery a particular charitable activity of £372,348. 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. The level of total funds as at 31 March 2022 equated to £623,348 (2021: £125,727) and the level of restricted funds equated to £251,000 as at 31 March 2022 (2021: £nil).

Auditor

Under section 487(2) of the Companies Act 2006, Price Bailey LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

The report was approved by the board and signed on its behalf.

Michael Hamilton

Michael Hamilton (Chairman)

Date: 19 Oct 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED

Opinion

We have audited the financial statements of Thames21 Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities (including income & expenditure), 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 2022, 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 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:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED

- 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. 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:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management and officers of the Charitable Company. We also reviewed legal fees during the period.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustment for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THAMES21 LIMITED

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 21 October 2022

THAMES21 LIMITED

Statement of Financial Activities (including income and expenditure account) For The Year Ended 31 March 2022

		Unrestricted funds	Restricted funds	Total funds for year to 31 March 2022	Total funds for period 31 March 2021
	Note	£	£	£	£
Income:					
Donations and legacies	2	461,986	251,000	712,986	246,749
Investment income		59	-	59	34
Other income	3	4,141	-	4,141	11,165
Incoming resources for charitable activities	4	-	1,541,566	1,541,566	818,156
Total income		466,186	1,792,566	2,258,752	1,076,104
Expenditure:					
Cost of raising funds	5	(69,888)	-	(69,888)	(51,158)
Charitable activities	6	(143,103)	(1,546,087)	(1,689,190)	(1,003,914)
Governance Costs	8	-	-	-	(13,600)
Other expenditure		(2,053)	-	(2,053)	(602)
Total expenditure		(215,044)	(1,546,087)	(1,761,131)	(1,069,274)
Net income		251,142	246,479	497,621	6,830
Transfers					
Transfers between funds	9	(4,521)	4,521	-	-
Net movement in funds	16	246,621	251,000	497,621	6,830
Reconciliation of funds					
Total funds brought forward	16	125,727	-	125,727	118,897
Total funds carried forward	16	372,348	251,000	623,348	125,727

All income and expenditure has arisen from continuing activities.

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

The notes to the accounts are shown on pages 27-44 and form an integral part of these financial statements.

THAMES21 LIMITED**(Company number - 4985828)****Balance Sheet As At 31 March 2022**

	Note	2022	2021
		£	£
Fixed Assets			
Tangible fixed assets	11	<u>21,222</u>	<u>6,222</u>
		21,222	6,222
Current assets			
Debtors	13	363,975	413,600
Cash at bank and in hand		1,065,083	349,756
Total current assets		<u>1,429,058</u>	<u>763,356</u>
Creditors: amounts due within one year	14	<u>(812,027)</u>	<u>(630,732)</u>
Net Current assets		617,031	132,624
Total assets less current liabilities		638,253	138,846
Provisions for liabilities	15	<u>(14,905)</u>	<u>(13,119)</u>
Net assets		<u>623,348</u>	<u>125,727</u>
Funds			
Unrestricted funds			
General fund	16	372,348	125,727
Restricted funds	16	<u>251,000</u>	<u>-</u>
Total funds		<u>623,348</u>	<u>125,727</u>

The notes to the accounts are shown on pages 27-44 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.

19 Oct 2022

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

Michael Hamilton

Michael Hamilton (Oct 19, 2022, 4:21pm)
M Hamilton, Chairman

Howard T Davidson

Howard T Davidson (Oct 19, 2022, 1:46pm)
H T Davidson, Trustee

THAMES21 LIMITED

Statement of Cash Flows For The Year Ended 31 March 2022

	Note	2022	2021
Cash provided by Operating activities	23	739,268	16,337
Cash flows from investing activities:			
Interest	23	59	34
Purchases of tangible fixed asset	11	(24,000)	(7,000)
Cash provided by investing activities:		<u>(23,941)</u>	<u>(6,966)</u>
Increase in cash and cash equivalent during the period		715,327	9,371
Cash and cash equivalent at the beginning of the period		349,756	340,385
Total cash and cash equivalents at the end of the reporting period:		<u>1,065,083</u>	<u>349,756</u>
Analysis of net debt			
	At 01 April 2021	Cash Flows	At 31 March 2022
Cash at bank and in hand	<u>349,756</u>	<u>715,327</u>	<u>1,065,083</u>
	<u>349,756</u>	<u>715,327</u>	<u>1,065,083</u>

The notes to the accounts are shown on pages 27-44 and form part of these financial statements.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022

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 2022 there were 10 members (2021: 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

Despite numerous challenges in the current economic climate, the urgency to resolve the impacts of climate change has never been so great. In this process, the work of Thames21 to restore rivers and to connect communities with rivers is more vital and pertinent than ever before. Growing awareness in both the public and private sectors that the challenges of increased flood and drought must be tackled through and around our river systems are resulting in a growing number of funding initiatives and opportunities which the charity is well positioned to secure, and has a track record of doing so successfully. We expect this to gather momentum in the coming months and years, and will continue to gear and position the charity correctly to secure more of the projects that support this cause and to ensure it can accommodate increased workload as it arises. We are confident that we will be able to grow our Income, moderate our expenditure, create a stronger operations team, and increase our activities in the years to come.

In addition to Thames21's charitable activities, other specific aspects that contribute to the assessment of the going concern position of the charity for the financial statements for the period ended 31st March 2022 include the healthy reserves position; forecast cash flows that include general income streams such as the charity's corporate volunteering programme in demand and fully booked up for many months ahead; the long standing relationships with our main funders, which continue to strengthen; as well as the effect of any re-introduction of social distancing rules and recommendations and the consequential impact on the activities of the charity.

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

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.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022

1. Accounting Policies (Continued)

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.

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 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 and other 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.

Income from the supply of services is recognised with the delivery of the contracted service provided that: the stage of completion, the costs incurred in delivering the service and the costs to complete the requirements of the contract can be measured reliably.

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 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.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (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.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (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 2022	Period Ended 31 March 2021
	£	£
Grants and donations	380,199	140,762
Legacy Income	250,000	-
Enhancements	1,000	
Gifts in kind	81,787	105,987
	<u>712,986</u>	<u>246,749</u>

Grants recognised as income being further analysed as follows:

	Year Ended 31 March 2022	Period Ended 31 March 2021
	£	£
Corporate cleans ups	115,222	6,852
Corporate Donations	134,670	77,455
Port of London Authority	87,500	27,500
Sundry donations, membership & other income	25,807	19,871
Local Authorities	10,000	8,684
Trust and Foundation Grants	7,000	400
	<u>380,199</u>	<u>140,762</u>

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

2. Voluntary Income (Continued)

Gifts In Kind

	Support Costs	Charity Costs	Year Ended 31 March	Support Costs	Charity Costs	Period Ended 31 March
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Goods & services	-	3,800	3,800	60,000	8,000	68,000
Facilities	9,755	-	9,755	-	-	-
People	-	21,983	21,983	-	3,300	3,300
Charity benefits	46,249	-	46,249	34,687	-	34,687
Total	56,004	25,783	81,787	94,687	11,300	105,987

Gifts In Kind

	£	£
Port of London Authority	3,800	61,000
Corporation of London	42,475	29,006
Other	<u>35,512</u>	<u>15,981</u>
Total	<u>81,787</u>	<u>105,987</u>

Gifts in kind from the Port of London Authority for the period include £3,800 (2021: £61,000) for Rubbish collection.

Restricted voluntary income equated to £251,000 for the year ended 31 March 2022 (2021: £nil).

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

3. Other income

	Year Ended 31 March 2022	Period Ended 31 March 2021
	£	£
Coronavirus Job Retention Scheme	566	11,108
Other Income	3,575	57
	<u>4,141</u>	<u>11,165</u>

Restricted other income equated to £nil for the year ended 31 March 2022 (2021: £nil).

4. Income from Charitable Activities

	Year Ended 31 March 2022	Period Ended 31 March 2021
	£	£
Waterway Improvements	927,290	424,457
Volunteering and Community Engagement	502,739	340,721
Education and Training	111,537	52,978
	<u>1,541,566</u>	<u>818,156</u>

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

4. Income from Charitable Activities (continued)

Incoming resources from charitable activities can be further analysed according to source as follows:

	Year Ended 31 March 2022	Period Ended 31 March 2021
	£	£
Local Authorities	629,327	245,892
Environment Agency	242,863	223,603
The Rivers Trust	106,540	34,116
Lyondell Chemie Nederland B.V.	56,632	-
Thames Tideway	54,915	-
Groundwork UK	40,824	103,036
Thames Rivers Trust	40,156	-
Royal Bank of Canada	38,653	7,143
University of Portsmouth - Intereg (EU)	34,225	-
City Bridge Trust	33,047	-
Thames Chase Trust	32,632	19,171
NOVYN ChlorVinyls Ltd	24,393	-
Young Brent Foundation	18,929	-
Unilever	18,541	11,460
Peabody	18,500	-
Thames Water	16,475	-
Imperial College London	16,117	7,317
Hubbub	16,000	-
Thames Water Utilities – Community Investment	15,000	11,459
Thames Water - Tideway Integration Group	15,000	-
University of Warwick	10,996	-
DB Cargo	10,948	-
National Lottery	10,460	-
Welsh Harp Environmental Education	10,356	144
Enovert Environmental Trust	6,263	72,473
Affinity Water	6,000	150
Branch Out Fund	4,700	-
Northumbrian Water	4,414	-
South East Water Ltd	4,000	-
Peel NRE Limited	2,500	-
University of Cambridge	1,000	-
Zoological Society of London	960	6,088
University College London	200	-
Miscellaneous income / Sundry donations, membership	-	682
Brunel University - Intcatch	-	10

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

Greater London Authority	-	25,994
City of London	-	19,197
Corporate Donations	-	10,201
London Wildlife Trust	-	6,243
Lee Valley Regional Park Authority	-	5,782
University of Warwick	-	3,395
Other project income	-	1,754
Thames Water - Thames Watch Catchment	-	1,610
Green Corridor	-	1,236
Incoming Resources from charitable activities	1,541,566	818,156

Restricted income from charitable activities equated to £1,541,566 for the year ended 31 March 2022 (2021: £818,156).

5. Cost of generating voluntary income

	Year Ended 31 March 2022	Period Ended 31 March 2021
	£	£
Staff costs	69,888	51,158
	69,888	51,158

The value of restricted costs of generating voluntary income were £nil for the year ended 31 March 2022 (2021: £nil)

6. Charitable Activities

Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Year Ended 31 March 2022
	£	£	£	£	£
Waterway Improvement	840,457	13,569	43,383	29,475	926,884
Volunteering & Community	463,725	7,487	23,937	16,263	511,412
Education & Training	97,740	1,578	5,045	3,428	107,791
Core Activities	114,301	3,149	18,815	6,838	143,103
	1,516,223	25,783	91,180	56,004	1,689,190

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

6. Charitable Activities (Continued)

Activity	Direct Costs	Direct Gift In kind Unrestricted	Support Costs	Support Costs In kind	Period Ended 31 March 2021
	£	£	£	£	£
Waterway Improvements	421,487	5,722	21,025	47,945	496,179
Volunteering & Community	342,741	4,653	17,098	38,987	403,479
Education & Training	68,172	925	3,400	7,755	80,252
Core Activities	24,004	-	-	-	24,004
	856,404	11,300	41,523	94,687	1,003,914

The value of restricted charitable activity costs were £1,546,087 for the year ended 31 March 2022 (2021: £972,189)

7. Support Costs

	Volunteering & Community Engagement	Education & Training	Waterway Improvements	Core	Year ended 31 March 2022	Period ended 31 March 2021
	£	£	£	£	£	£
Staff costs	23,937	5,045	43,383	10,065	82,430	41,523
Governance costs	-	-	-	8,750	8,750	-
Gifts in kind	16,263	3,428	29,475	6,838	56,004	94,687
	40,200	8,473	72,858	25,653	147,184	136,210

8. Governance costs

	2022	2021
	£	£
Audit fee	8,750	13,600

9. Transfers between Funds

£4,521 (2021: £154,033) was transferred from the unrestricted fund in favour of the restricted fund to finance the deficit on the restricted fund.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

10. Employees

	Year Ended 31 March 2022	Period Ended 31 March 2021
Staff costs during the year were:	£	£
Wages and salaries	988,965	550,776
Social security costs	94,007	51,938
Pensions costs	31,788	18,157
Pensions provision	2,303	602
	<u>1,117,063</u>	<u>621,473</u>

The average number of employees employed during the year was 36 (2021: 26). Management and Administrative staff totalled 7 (2021: 8) and operational staff totalled 19 (2021:18). One employee received remuneration of between £60,000 - £70,000 during the year (2021: one employee between £60,000 - £70,000).

11. Fixed Assets

TANGIBLE FIXED ASSETS

	Motor Vehicles
Cost	£
At 1 April 2021	42,080
Additions	24,000
Disposals	(7,799)
At 31 March 2022	<u>58,281</u>
Depreciation	£
At 1 April 2021	35,858
Charge for the year	9,000
Depreciation on disposals	(7,799)
At 31 March 2022	<u>37,059</u>
Net book value at 31 March 2022	<u>21,222</u>
Net book value at 31 March 2021	<u>6,222</u>

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

12. Financial Commitments

	Year Ended 31 March 2022	Period Ended 31 March 2021
Equipment		
Obligations due in 1 year	1,536	1,808
Obligations due in 2-5 years	3,072	872
Total commitments	4,608	2,680

Total operating lease commitments paid between April 2021 to March 2022 were £1,744. (2021: £1,808)

13. Debtors

	2022	2021
	£	£
Donations and grants receivable	158,697	162,189
Prepayments and accrued income	205,278	251,411
	363,975	413,600

14. Creditors

	2022	2021
	£	£
Creditors: Amounts falling due within one year:		
Trade creditors	61,667	33,179
Other taxation	51,796	9,467
Other creditors	1,111	-
Accruals	47,598	73,198
Deferred Income	649,855	514,888
	812,027	630,732

Movement in deferred income is as follows

	2022	2021
	£	£
Deferred income brought forward	514,888	385,398
Released from prior years	(514,888)	(385,398)
Income deferred	649,855	514,888
	649,855	514,888

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

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

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 2022. The pension deficit as at 31st March 2022 is £3.8m. Future contributions to the scheme have been negotiated with the Trustees of the scheme.

From 1 April 2021, Thames21 will pay £46 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 £14,905 for the recovery plan in the financial statements at the 31 March 2022 (31 March 2021: £13,119). The costs are included in the Statement of Financial Activities within other resources expended.

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

16. Funds									
	Balance 30.06.20	Income	Expenditure	Transfers	Balance 31.03.21	Income	Expenditure	Transfers	Balance 31.03.22
Restricted funds	-	818,156	(972,189)	154,033	-	1,792,566	(1,546,087)	4,521	251,000
Unrestricted funds	118,897	257,948	(97,085)	(154,033)	125,727	466,186	(215,044)	(4,521)	372,348
Total Funds	118,897	1,076,104	(1,069,274)	-	125,727	2,258,752	(1,761,131)	-	623,348

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

	B/f 1st Apr 2021 £	Income £	Expenditure £	Transfers £	C/f 31st Mar 2022 £
Waterway Improvements	-	927,290	(927,290)	-	-
<i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>					
Volunteering and Community Engagement	-	502,739	(507,260)	(4,521)	-
<i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve community wellbeing.</i>					
Education and Training	-	111,537	(111,537)	-	-
<i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>					
Other	-	251,000	-	-	251,000
<i>Funding for key posts to develop the resilience of the charity.</i>					
	-	1,792,566	(1,546,087)	(4,521)	251,000

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

	B/f 1st Jul 2020 £	Income £	Expenditure £	Transfer between funds	C/f 31st Mar 2021 £
Waterway Improvements	-	424,457	(501,437)	76,980	-
<i>Delivering improvements to rivers focusing on good water quality, the right amount of natural flow and the correct habitat for wildlife.</i>					
Volunteering and Community Engagement	-	340,721	(403,479)	62,758	-
<i>Delivering projects to connect communities with their rivers so that they can take shared responsibility for them and improve community wellbeing.</i>					
Education and Training	-	52,978	(67,273)	14,295	-
<i>Education for all ages about the issues faced by rivers. Training River Ambassadors and Waterway Engagement Volunteers.</i>					
	-	818,156	(972,189)	(154,033)	-

THAMES21 LIMITED

Notes To The Financial Statements For The Year Ended 31 March 2022 (Continued)

17. Analysis of Net Assets Between Funds

	Unrestricted funds	Restricted funds	Total funds Year Ended 31 March	Unrestricted funds	Restricted funds	Total funds Period Ended 31 March
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Intangible / Tangible fixed assets	21,222	-	21,222	6,222	-	6,222
Cash at bank and cash in hand	447,049	618,034	1,065,083	159,965	189,791	349,756
Other net current assets / (liabilities)	(81,018)	(367,034)	(448,052)	(27,341)	(189,791)	(217,132)
Provision for liabilities	(14,905)	-	(14,905)	(13,119)	-	(13,119)
Net Assets	372,348	251,000	623,348	125,727	-	125,727

THAMES21 LIMITED

Notes to the financial statements for the year ended 31 March 2022 (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 2022 (period to 31 March 2021: none). One trustee received travel expenses of £139 in the year to March 2022 (period to 31 March 2021: none). The key management personnel of the charity are considered to be the trustees for both the 2022 and 2021 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 2022 was £3,059 (2021: £1,073).

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 2022 (period to 31 March 2021: 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 2022	Gift in kind for Year Ended 31 March 2022
	£	£
Port of London Authority	91,300	3,800
Corporation of London	5,230	42,475
Environment Agency	242,863	-
Tideway	54,915	-
Thames Water	118,475	-
	<hr/> 512,783	<hr/> 46,275

THAMES21 LIMITED

Notes to the financial statements for the year ended 31 March 2022 (continued)

22. Related Party Transactions (continued)

	Income for Period Ended 31 March 2021	Gift in kind for Period Ended 31 March 2021
	£	£
Port of London Authority	27,500	61,000
Corporation of London	22,922	29,006
Environment Agency	223,603	-
Tideway	72,473	-
Thames Water	83,436	-
	<hr/> 429,934	<hr/> 90,006

Debtors are included within Donations and Grants receivable in Note 13. There are no other related party transactions (2021: none).

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

	Year ended 31 March 2022	Period ended 31 March 2021
	£	£
Net incoming resources	497,621	6,830
Depreciation charge	9,000	778
Interest from investing activities	(59)	(34)
Decrease/(increase) in debtors	49,625	(176,161)
Increase/(decrease) in creditors	181,295	184,822
Movement in Pension Provision	1,786	102
Net cash movement from operating activities	<hr/> 739,268	<hr/> 16,337