

FATHER THAMES TRUST

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2023

HOLLY LODGE

RICHMOND

SURREY TW10 5HS

FATHER THAMES TRUST

CONTENTS

	Page
Report of the Trustees	1/2/3
Balance Sheet	4
Statement of Financial Activities	5
Cash flow Statement	6
Notes to the Accounts	7/8/9/10/11
Report of the Independent Examiner	12/13

FATHER THAMES TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

Reference and administrative information

The name of the charity	-	Father Thames Trust
The charity registration number	-	1054655
The address of the principal office	-	Holly Lodge Richmond Park Richmond TW10 5HS
President	-	Lord Watson of Richmond – President
Present Trustees	-	Linda Duffield - Chairman A Graham Post - Treasurer Martin McDonald

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 2 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Structure, Governance and Management

The governing document of the charity is a Declaration of Trust dated 31 March 1996 by which Father Thames Trust was established as a charitable trust.

In selecting persons to be appointed as Trustees, the Trustees take into account the benefits of appointing a person who, through residence, occupation, employment or otherwise has special knowledge of the area of benefit or who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

Objectives and Activities

The Trustees have followed the Charity Commission's general guidance on public benefit and consequently the charity is a Public Benefit Entity as defined by Charities Act 2011 based upon its objectives which are the promotion of the conservation, protection, restoration and enhancement, for the public benefit, of the natural resources, amenities and buildings of historic or archaeological interest in the River Thames Area.

In furtherance of its objectives, the Trustees have been engaged upon fund-raising, to generate funds for London's Arcadia and its Thames Landscape Strategy. In so doing, the charity has enabled important works of restoration and enhancement to be carried out on this historic riverside landscape, for the public benefit. In addition, part of the funding provided by the charity has encouraged and enabled volunteers and youth groups to participate in these works.

Achievements and Performance

The results for the year, and the Trust's financial position at the end of the year are shown in the attached financial statements.

FATHER THAMES TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

In the year ended 31 March 2023 the total funds raised by the Trustees amounted to £182,254. The major fund-raising activity during the year was for the Thames Landscape Strategy's Rewilding Arcadia Project. The National Lottery's Heritage Foundation has approved a grant totalling £348,400 from its Green Recovery Challenge Fund for the Rewilding Arcadia Project and the sum of £36,658 was received during the financial year. The Rewilding Project is also received grants from the Environment Agency of £122,900. The payment of these grants is subject to the achievement of agreed project goals over the period to 30th June 2023. Funds were also received in the year from the Heathrow Community Fund for the Longford River Project £12,281 and individual donations received during the year were £3,681.

Grants made during the year to the Thames Landscape Strategy totalled £212,717 as follows:

Camera Obscura	£51
Rewilding Arcadia Project	196,627
Heathrow Community Trust	16,039
Longford River Project	
	<u>£212,717</u>

The charity's unrestricted reserves at the year-end amounted to £556 and restricted reserves to £86,632, a total of £87,188. These reserves are held in current and deposit accounts at bank.

Financial Review

The Trustees' policy on reserves is that Restricted Funds are held only temporarily pending application of funds in making grants to the Thames Landscape Strategy. The small amount of Unrestricted Funds is retained to meet incidental outgoings, and may be applied as additional grant funds for the Thames Landscape Strategy.

Plans for the Future

The Trustees plan to continue the promotion of the conservation, protection, restoration and enhancement of the natural resources, amenities and buildings of historic or archaeological interest in the River Thames Area and the raising of funds and the provision of grants to the Thames Landscape Strategy to promote London's Arcadia with its restoration and enhancement works around the historic Thames riverside landscape along with its outreach programme to encourage and enable volunteers and youth groups to participate in these works.

Statement for Trustees' Responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by Linda Duffield.



..... Linda Duffield - Chairman

25-9.

..... 2023

FATHER THAMES TRUST
BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	2023 Total Funds £	2022 Prior Year Funds £
Current Assets			
Debtors	4	509	901
Cash at Bank		<u>88,419</u>	<u>120,446</u>
		88,928	121,347
Creditors : amounts falling due within one year	5	<u>1,740</u>	<u>1,700</u>
Net Assets		<u>87,188</u>	<u>119,647</u>
The Funds of the Charity Reserves			
Unrestricted Funds	6	556	696
Restricted Funds		<u>86,632</u>	<u>118,951</u>
Total Funds		<u>87,188</u>	<u>119,647</u>

Approved by the Trustees and signed on their behalf by:

 Linda Duffield - Chairman

 A Graham Post - Treasurer

 25 Sep 2023

FATHER THAMES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

		2023		2022	
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources:	3				
Donations and Legacies					
Fundraising		1,286	180,398	181,684	99,794
Tax Refund on Donations		<u>509</u>	<u>-</u>	<u>509</u>	<u>229</u>
		1,795	180,398	182,193	100,023
Income from investments					
Bank and Other Interest		<u>61</u>	<u>-</u>	<u>61</u>	<u>21</u>
Total Incoming Resources		<u>1,856</u>	<u>180,398</u>	<u>182,254</u>	<u>100,044</u>
Expenditure on					
Charitable Activities		-	212,717	212,717	32,610
Other expenditure		<u>1,996</u>	<u>-</u>	<u>1,996</u>	<u>2,351</u>
Total Resources Expended		<u>1,996</u>	<u>212,717</u>	<u>214,713</u>	<u>34,961</u>
Net movement in funds		(140)	(32,319)	(32,459)	65,083
Total Funds brought forward		<u>696</u>	<u>118,951</u>	<u>119,647</u>	<u>54,564</u>
Total Funds carried forward		<u>556</u>	<u>86,632</u>	<u>87,188</u>	<u>119,647</u>

FATHER THAMES TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2023 £	2022 £	2022 £
Net cash outflow from operating activities:		(32,088)		65,631
Cash flow from investing activities				
Interest from investments	61		21	
		61		21
Change in cash and cash equivalents in the reporting period		(32,027)		65,652
Cash and cash equivalents at 1 April		120,446		54,794
Cash and cash equivalents at 31 March		88,419		120,446
Reconciliation of net movements in funds to net cash flow from operating activities				
Net movement in funds for the year ended 31 March		(32,459)		65,083
Adjustments for:				
Interest from investments		(61)		(21)
Decrease in debtors		392		369
Increase in creditors		40		200
Net cash (used in) operating activities		32,088		65,631
Analysis of cash and cash equivalents				
Cash in hand		67,641		99,745
Notice deposits (less than 3 months)		20,778		20,701
		88,419		120,446

FATHER THAMES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. General Information

General Information about the Trust can be found in the Trustees' Report.

2. Accounting Policies

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Father Thames Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

a) Going Concern

After making appropriate enquires, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b) Income recognition

- i) All income is included in the Statement of Financial Activities (SoFA) when the Father Thames Trust (FTT) is legally entitled to it as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.
- ii) Grants and donations are only included in the SoFA when the FTT has unconditional entitlement to the resources
- iii) Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
- iv) Investment income is included in the accounts when receivable.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up

FATHER THAMES TRUST
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023

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

d) Debtors

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

e) Liability recognition

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount which the charity anticipates that it will pay to settle the debit.

f) Cash at Bank and in Hand

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

g) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

h) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

i) Fund Accounting

All grants made are to Institutions, the details of which are shown in the Note 3 Funds Statement. No grants have been made to Individuals

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

FATHER THAMES TRUST
 NOTES TO THE ACCOUNTS (Continued)
 FOR THE YEAR ENDED 31ST MARCH 2023

3. Funds Statement

Total incoming resources during the year amounted to £182,254 consisting of the Heritage Fund Payment of £36,658, the Environment Agency Grant of £122,900, individual donations of £9,791, the Heathrow Community Fund Grant of £12,281, and other small projects of £54, a net tax refund on gift aid donations of £509 and bank interest of £61.

	Opening Balance £	Incoming Resources £	Grants Out £	Transfers In/(Out) £	Closing Balance £
Funds Restricted to Specific Projects					
Rewilding Arcadia	69,600	159,558	196,627	-	32,531
Heathrow Community Funds Longford River Project	5,911	12,281	16,039	-	2,153
Operation Centaur – Shire Horses	1,032	-	-	-	1,032
Camera Obscura	837	-	51	-	785
Other – less than £1,000	1,121	54	-	-	1,176
	78,501	171,893	212,717	-	37,677
Funds Restricted to Thames Landscape Strategy					
Funds restricted to TLS	40,450	8,505	-	-	48,955
	118,951	180,398	212,717	-	86,632
Unrestricted Funds	696	1,856	1,996	-	556
Total Funds	119,647	182,254	214,713	-	87,188

All grants in the year were made to support projects of the Thames Landscape Strategy.

The Rewilding Arcadia Project is funded principally by the National Lottery Green Challenge Recovery Fund along with the Environment Agency, the London Borough of Richmond upon Thames and Elmbridge Borough Council. Its objective is to re-connect people and wildlife with the natural flood plain of the River Thames. To achieve this, it is undertaking a number of pilot schemes to demonstrate the viability of natural flood plan management and to raise awareness of this in the local communities along the Arcadian Thames.

The Longford River Project coordinates the various community groups with supervision of and outreach to their volunteers who maintain the environment of the Longford River, the artificial waterway that diverts water 12 miles from the River Colne at Longford near Colnbrook, to Bushey Park and Hampton Court Palace and which was rerouted around Heathrow Airport as part of the construction of Terminal 5.

FATHER THAMES TRUST
 NOTES TO THE ACCOUNTS (Continued)
 FOR THE YEAR ENDED 31ST MARCH 2023

The Operation Centaur Fund supports the use of Shire Horses in the Royal Parks and along the Arcadian Thames for the mowing of grassland and the rolling of bracken as an essential part of estate management.

The Camera Obscura Fund has constructed a moveable Camera Obscura as an attraction at Thames Landscape Events. The Camera Obscura originally an 18th century attraction allows the projection of an image of the landscape around the tent in which it is housed onto a horizontal screen within it.

4. Debtors

	2023 £	2022 £
HMRC – Gift Aid Claim	509	544
Debtors Other	<u>-</u>	<u>357</u>
	<u>509</u>	<u>901</u>

5. Creditors

	2023 £	2022 £
Accrued Professional Fees	<u>1,740</u>	<u>1,700</u>
	<u>1,740</u>	<u>1,700</u>

6. Reserves

Restricted Funds represent revenue reserves available to be applied in making grants in furtherance of the London's Arcadia Project and its Thames Landscape Strategy.

7. Trustees' Remuneration

The Trustees neither received, nor waived any emoluments or expenses during the year (2022: £ Nil).

8. Related Party Transactions

There were no related party transactions during the year (2022: £ Nil).

9. Employees

The average monthly number of employees during the year was Nil (2022: Nil) There were Nil (2022: Nil) employees who received employee benefits (excluding employer pension costs) of more than £60,000 in the year.

FATHER THAMES TRUST
 NOTES TO THE ACCOUNTS (Continued)
 FOR THE YEAR ENDED 31ST MARCH 2023

10 Financial Instruments

	2023	2022
	£	£
Financial assets that are measured at amortised cost	509	901
Financial liabilities that are measured at amortised cost	1,740	1,700

Financial assets measured at amortised cost comprise other debtors.
 Financial liabilities measured at amortised cost comprise accounts payable.

11 Governance Costs

	2023	2022
	£	£
Independent Examiner's Fees	1,780	1,760
Bank and Financial Charges	216	591
	<u>1,996</u>	<u>2,351</u>

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023 - CHARITY NUMBER 1054655**

Independent Examiners Report to the Trustees of Father Thames Trust (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31st March 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by the law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or this report

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charity's Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

.....*RC*.....

Date *26.9* 2023

Robert Carter Chartered Accountant

FELTONS

Chartered Accountants
1 The Green
Richmond
Surrey
TW9 1PL