



**THAMES ESTUARY PARTNERSHIP**

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENT**

**FOR THE YEAR ENDING 31 MARCH 2024**

**Charity No: 1083199**

**Company No: 03807387**

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**REFERENCE AND ADMINISTRATIVE INFORMATION****FOR THE YEAR ENDING 31 MARCH 2024**

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**TRUSTEES AND DIRECTORS**

Victoria Borwick	Independent Chair	Chair, Director and Trustee
Robert Hill	Independent Trustee	Director, Treasurer and Trustee
Angela Dees	Independent Trustee	Director and Trustee
Roger de Freitas	Independent Trustee	Director and Trustee

**Company Number**

3807387

**Charity Number**

1083199

**Registered Office**

Room 117, 26, Bedford Way  
London WC1H 0AP

**Company Secretary**

Amy Pryor

**Independent Examiner**

Siobhan Holmes ACA DChA  
Haysmacintyre LLP  
Chartered Accountants  
10 Queen Street Place, London EC4R 1AG

**Bankers**

Royal Bank of Scotland, Gravesend Branch, 30 King Street  
Gravesend, Kent DA12 2XX

**Solicitors**

Thompsons, Congress House, Great Russell Street London,  
WC1B 3LW

## Introduction from the Chair, Victoria Borwick

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I have great pleasure in introducing the Thames Estuary Partnership's (TEP's) **Annual Report 2024**. Since joining TEP in 2021 as Chair and Trustee, I have been very proud to be part of this charity which enables collaboration across sectors and communities, connecting ideas, people and organisations to find solutions for a resilient, sustainable and prosperous Thames Estuary.

For over 20 years, TEP has been at the forefront of driving key partnerships and projects as well as being a 'knowledge hub' for the Thames Estuary. Climate change, environmental degradation and a growing population are key challenges London, Essex and Kent faces and there is a strong need for building stronger cross-sector partnerships to tackle these collaboratively. Many Thames Estuary riverside communities are amongst the most ethnically diverse, economically deprived and underserved communities in the South East and need improved access to nature, together with skills and job opportunities, to boost socio-economic resilience and maximise health and wellbeing. TEP is building Equality, Diversity and Inclusion and educational programmes to be delivered alongside our environmental efforts for a more holistic approach.

Throughout 2023/24 we have continued to facilitate, lead and build upon several local and national collaborative projects. Locally we have continued to focus on the key themes of environmental enhancement and data visualisation through strategic land and seascape-scale mapping (Estuary Edges and the Roadmap to Climate Resilience), supporting local sustainable routes to market for commercial fishers (Fish Local) and working in partnership with NGOs tackling estuarine and coastal habitat restoration and water quality (Transforming the Thames, Your Tidal Thames Catchment Partnership and the Thames Evolving Foreshore Project).

In July 2023, we launched a new strategic estuary-wide project, the Joint Thames Strategies Refresh (JTSR), at an event at the House of Lords. JTSR aims to update and improve the three existing Joint Thames Strategies (supplementary planning guidance in the London Plan) and create new ones where none exist. These strategies, agreed with local communities and between riverside and coastal boroughs, provide a good sub-regional context in which decisions relating to the planning and management of the river can be set. Each strategy covers a characteristic stretch of the Thames Estuary, linking boroughs across and along the river. Working in partnership with the Thames Landscape Strategy Weybridge to Kew, Thames Strategy Kew to Chelsea, lead partner London Borough of Richmond upon Thames and the Environment Agency, this presents an exciting opportunity to address nature and socio-economic needs alongside flood defence needs ([TE2100](#)) into riverside planning processes via Local Plans. Working collaboratively on strategies enables each area to build their individual policies while having the support of the entire network for tackling shared challenges.

From July 2023, TEP carried out estuary-wide engagement with London Borough Councils to record their needs, priorities, and co-design the business case and approach. This business case will be reviewed by the funding body, the Thames Regional Flood and Coastal Committee, in July 2024 to release further funding for a large-scale two-year engagement plan that will incorporate all voices from across the public, business, NGOs and communities and help shape the future of their riverside locally and regionally.

Nationally, we have continued to drive forward the development of the UK Coastal Partnerships Network (CPN) to support knowledge exchange between 55 Coastal, Estuary and Marine Partnerships (CEMPs) similar to TEP, supporting local delivery of the Levelling-up Act and targets set out in the UK Environmental Improvement Plan in coastal communities. TEP has led on multiple national level projects through the CPN, including developing a new Learning and Development Programme for CEMP Officers and estuarine/marine practitioners (Compass), supporting delivery of the Environment Agency's Restoring Meadows Marsh and Reef (ReMeMaRe) initiative (coastal and estuarine habitat restoration) and leading the development of a new cross-sector National Framework for Championing Coastal Coordination (NFCC). All national work informs and is reflected in our practice locally as the CEMP for the Thames Estuary. Through this work, we are also growing our knowledge and expertise in the field of blue and green finance, natural capital and social impact, with the ambition to test and trial investable business models that will support accelerated environmental enhancement and improve the social impact of CEMPs. All this work has been delivered in partnership with our stakeholders and members at national,

regional and local scales. The outputs have been disseminated out across our communication channels and are in the public realm for all to benefit from.

Moving forward we intend to build on this work locally, regionally and nationally and are in the process of revising our charitable objectives to reflect the national connection and impact and public benefit of our work. Many of the projects summarised above (with detail in the body of the report below) will continue to evolve and grow with support from our funders, partners and communities.

Our core funders, key stakeholders and project partners, continue to show their belief in the value of TEP. I am grateful to all of them for the support they have provided the charity. On behalf of the Trustees, I thank Heather, Amy and the TEP team for all the hard work this year and their continued leadership.

I commend this Annual Report for your approval.



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Victoria Borwick (Chair - Thames Estuary Partnership)

The Trustees, who are also directors under company law, present their report and financial statements for the year ending 31 March 2024.

The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 (Second Edition).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Charity was set up by a Memorandum of Association. Thames Estuary Partnership Ltd (referred to as "TEP") is a Company Limited by Guarantee and was registered on 9<sup>th</sup> July 1999. The Company Number is 3807387.

It is governed by Memorandum and Articles of Association and became a registered charity, called Thames Estuary Partnership, on 6 November 2000. The charity registration number is 1083199.

### **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected or co-opted under the terms of the Memorandum and Articles of Association.

### **Objectives and activities**

The partnership was established to conserve, protect and maintain the coastal, environmental and natural heritage of the Thames for the public benefit. It covers the tidal Thames from Chelsea to Shoeburyness in Essex and the Isle of Grain in Kent dealing with education, dredging, research, recreation, archaeology and fisheries, river transport, riverside development and others.

In line with TEP objectives, the activities we have undertaken to achieve our purpose are detailed below.

### **Public benefit**

The Trustees are aware of the public benefit guidance and have taken it into account when making decisions to which the guidance is relevant.

The main activities undertaken to further the charity's purposes for the public benefit include the walks and talks, conferences and facilitated Action Groups TEP hosts to improve the sustainable management of the Thames and as beneficiaries of projects developed, managed and delivered both solely by TEP and in partnership with other organisations. More details of these are given below.

### **Events and Conferences**

Our events and conferences are open to members and non-members alike. This year we hosted one large thematic event in the Thames Terrace, House of Lords, to launch the business case development of a large landscape scale project – The Joint Thames Strategy Refresh Project - in association with partners London Borough of Richmond upon Thames, Thames Landscape Strategy and Thames Strategy Kew to Chelsea. This is an important project seeking to refresh the three existing Joint Thames Strategies and co-create two new ones across the Thames Estuary where there are currently none. These strategies act as Supplementary Planning Guidance in the London Plan and provide the guidance for how to design and develop the riverside in a sustainable and integrated way, with a particular focus on flood defence and climate resilience for people and nature. More detail on this can be found in the project overview below. We also hosted several guided walks for the public as part of London Rivers Week (May) and the Totally Thames Festival (September).

## Communication

Thames Talk e-news, our monthly e-newsletter, keeps our members and wider network of 5,000 stakeholders in touch with what's happening on the river. Our digital assets continue to grow in popularity and are regularly accessed. These include a virtual boat trip which maps out points of interest along the river, including human and natural history, across 50 locations covering the entire tidal Thames. The Talk of the Thames podcast interviews Thames community members from across interests and sectors to discuss interesting topics such as flood defence, seals and wildlife and archaeology. Across all our digital platforms including LinkedIn, X, Instagram and Facebook, we have just over 4.7k total followers, with regular engagement when posting.

We believe in open access to data and information and wherever possible we make this happen. We ensure all our resources, events and project outputs (where appropriate) are available and accessible to the public and ensure the details and opportunity to attend our events are spread throughout our network, our supporters' networks and across our media channels.

## Volunteers

TEP has worked with volunteers in a wide range of activities in the past. This year we have not been supported by volunteers due to the nature of this year's work.

## Membership

Our membership is made up of individuals, charities, academics, industry professionals mainly from engineering, construction and infrastructure provision, regulatory authorities and local authorities. Membership is open to the public through the individual membership offer.

## Forums

TEP facilitates themed forums to provide a platform for discussion, exchange of ideas and a way to resolve issues. These Forums draw widely from TEP's work and the local community through project work and external fora but are not open to the general public, as they tend to require technical or experiential knowledge and sometimes deal with commercially sensitive data. Each group is chaired by one of the member organisations and has a Terms of Reference. TEP provides the secretariat and administration. The outputs are published on the TEP website and the general public can contact TEP at any time about any of the work we do through these fora. We currently organise the following groups:

- Dredging Liaison Group - set up to enable a focused knowledge exchange platform for dredging operators, consultancies, regulatory authorities, researchers, port operators and commercial fishermen to be able to discuss relevant issues, latest technology and upcoming opportunities for collaborative research. This is our longest running forum and consistently well attended with usually around 20 attendees from a forum membership list of 60. Discussion and output inform our work on commercial fisheries and intertidal habitat creation.
- National Trails Thames Path Tidal Group - set up in response to the gap in strategic management of the Thames Path in the tidal Thames area. This is a small group consisting of personnel from NGOs, regional representatives of the National Trails Management Group (who manage the Thames Path upstream of Teddington) and Natural England (who are designating the England Coastal Path which will join up with the Thames Path at Woolwich). Attendance is always 100% due to the small size and we represent the tidal Thames Path at the wider regional meetings. Discussion and outputs inform our work on riverside development, marine planning, public access and recreation.

## ACHIEVEMENTS AND PERFORMANCE

### Delivery of projects

TEP has continued to deliver projects that meet our charitable objectives:

- **Estuary Edges** are soft-engineered designs retrofitted into hard flood defences to create intertidal habitat within the urban estuary margins. This an ongoing project to promote the use of the [Estuary Edges Guidance for Developers](#) and embed the approach into the planning system. In 2023/24 the project focused on co-developing a five- year business case with Medway Council for a ‘concept to completion’ approach and researching funding opportunities to support this. Through this approach we can understand each stage of the journey to developing and delivering more Estuary Edges. We also continued to develop student training and conducted fish surveys in three sites with partners and post graduate UCL students.
- The **Roadmap to Climate Resilience** launched in April 2023. This evolved from the previously completed [Greater Thames Estuary Fish Migration Roadmap project](#), a mapping tool that visualises data of barriers to fish passage and other land use data for better place-based, community-led local decision making for river restoration. In 2023/24, we collated all the available climate change data and environmental data in the public realm to support intertidal/coastal and landward riverside habitat restoration. By integrating data across the land/sea interface we can work with communities to co-develop a coastal habitat restoration plan (inclusive of Estuary Edges above) for the whole Thames Estuary and support the identification and agreement of areas that can either be restored or enhanced. We continue to support others in their data management and keep the Fish Migration Roadmap updated with data from partners.
- The **Thames Foreshore Project**, led by Thames21, set out to develop a public science approach to monitoring erosion and accretion of the Thames foreshore at key sites where flood defences could be undermined. In 2023/24, TEP is part of the project partnership leading on the production of a story map for public communications. A long-term project is being developed for further funding and launch of the public science approach.
- **Fish Local** set out to identify underutilised commercial fish species that can be caught across the Kent and Essex district which are mostly overlooked or less valued and look at ways to better promote and remarket them. This in turn creates demand for locally caught fish, improving the price and benefiting small-scale commercial fishers. Herring was identified as the best species to take forward into a rebranding exercise and marketing strategy development. In 2023/24, the engagement programme rolled out across the hospitality sector alongside educational activities with schools and catering schools. Follow-on funding was sought to work with scientific government organisation Cefas on analysis of the genetic difference between local herring and North Sea herring to prove it is a geographically distinct species. However, the funding stream supporting this project closed early and therefore the proposal is now being deliberated for next financial year. This research will potentially boost sales further and provide local communities with additional value. Further market development will be undertaken alongside the development of a species-specific management plan with the Kent and Essex Inshore Fisheries and Conservation Authority.
- **Coastal Partnerships Network (CPN)** is a national volunteer-run network connecting 55 Coastal, Estuary and Marine Partnerships (CEMPs), similar to TEP, around the UK. We support the CPN nationally in several ways (see below) and we drive forward the regional and local delivery as the local CEMP in the Thames. In 2023/24, TEP led on a fourth stage of strategic development to strengthen and professionalise the CPN with funding from the Calouste Gulbenkian Foundation and the Environment Agency:
  - Championing Coastal Coordination (3Cs) is an Environment Agency funded initiative seeking to explore how to enhance and progress coordination for coastal sustainability and resilience in England. The development of a National Framework for Coastal Coordination and supporting collaborative platforms (Coastal Coordination Hub and Coastal Data Hub) was progressed with further funding secured for

- Development Phase 2 and delivered again in tight timelines. Widespread consultation took place to design the technical specifications and content needs of both the platforms, policy mapping across the land/sea interface took place and plans for the final phase of development funding to enable the launch of the Framework by March 2025. Three Regional and two Local Demonstration Projects were delivered by local CEMPs to bring regional and local perspectives into the national development plans and improve coordination in their region and locality. This initiative will continue into a final Development Phase 3 next financial year to deliver and launch the Framework and its component parts.
- The Learning and Development Programme part funded through 3Cs (above) and the Calouste Gulbenkian Foundation. The main focus of this project was delivering a third round of [Compass - an online course for coastal and marine professionals](#), applying systems change and values-based learning from the Marine CoLABoration. We continue to develop and align Compass with the 3Cs project as part of a Building Capacity Strand including a peer-to-peer learning network of CEMP Officers supporting each other in learning and building key hard and soft skills.
  - [The Catchment Based Approach \(CaBA\)](#) is an inclusive, civil society-led initiative that works in partnership with Government, Local Authorities, Water Companies, businesses and more, to maximise the natural value of our environment. Led by The Rivers Trust, CaBA operates nine National Working Groups underpinning the work of a National Steering Group. TEP co-hosts the local Catchment Partnership for the Tidal Thames with Thames21 and collaborates with the national Rivers Trust on the 3Cs project for a catchment to coast approach across catchments enabling collaboration between CEMPs and Catchment Partnerships around England.

## FINANCIAL REVIEW

During the year ended 31 March 2024, total income was 2024: £660,361 (2023: £645,498) and total expenditure was 2024: £640,553 (2023: £564,719). The net expenditure was 2024: £19,808 (2023: £80,935).

### Reserves review including policy

The Trustees have a policy of having a reserve of funds which will cover redundancy and three months of core costs, which are estimated to be £86,133. The reserves are at the required level.

### Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

## RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those risks related to the investment strategy - these are included, with mitigating actions, in each iteration of the *Business plan* as well as reviewed regularly at board meetings. They are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following top 4 risks:

Risk identified	Action taken to mitigate the risk
Internal control risks	Structured procedures for authorisation of all transactions and projects
Income generation	To promote the Trust and encourage donations via the website and Membership
Objectives	Regularly review the impact of the Trust
Staff Retention/Change	To ensure all knowledge is curated and archived and staff report regularly on activity to ensure no knowledge is lost.

### Related parties and relationships with other organisations

TEP receives core funding from Thames Water and Essex County Council and therefore works closely with these organisations to achieve sustainability for the Thames.

TEP receives substantial project funding from the Environment Agency.

There were no other related party transactions during the year (2024: £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2024: £Nil)

### Key management personnel

The Board of Trustees and the senior management team comprise the key management personnel responsible for the operation of the charity on a day-to-day basis. No Trustee or Director received remuneration. Details of directors' expenses and related party transactions are disclosed in notes 5 and 9 on the accounts.

### STATEMENT OF 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).

Company law 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 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 have:

- Selected suitable accounting policies and then applied them consistently;
- Observed the methods and principles in the Charities SORP;
- Made judgments and estimates that are reasonable and prudent;
- Stated whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees have kept proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and this has enabled them to ensure that the financial statements comply with the Companies Act 2006. They have safeguarded the assets of the charitable company and hence took reasonable steps for the prevention and detection of fraud and other irregularities. The company is limited by guarantee, and the liability of each member is limited to £1. The total number of such guarantees on 31<sup>st</sup> March 2024 was 4. The Trustees are members of the Charity, with voting rights, but they have no beneficial interest in the charity.



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Robert Hill, Interim Treasurer

Date: 4 November 2024

**REPORT TO THE TRUSTEES OF THAMES ESTUARY PARTNERSHIP**

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I report to the Trustees on my examination of the accounts of Thames Estuary Partnership for the year ended 31 March 2024 which are set out on pages 12 – 21.

**Respective responsibilities of Trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (“the 2006 Act”). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company’s accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner’s statement**

Since the charity’s income is in excess of £250,000 your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Siobhan Holmes ACA DChA  
Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

Date: 4 November 2024

**THAMES ESTUARY PARTNERSHIP****STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

**FOR THE YEAR ENDED 31 MARCH 2024**

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		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income from:</b>					
Charitable activities	3	25,529	634,831	660,360	645,498
Investment income		1	-	1	156
		<u>25,530</u>	<u>634,831</u>	<u>660,361</u>	<u>645,654</u>
<b>Total income</b>		<u>25,530</u>	<u>634,831</u>	<u>660,361</u>	<u>645,654</u>
<b>Expenditure on:</b>					
Charitable activities	4	90,003	-	90,003	93,799
Projects	4	-	550,550	550,550	470,920
		<u>90,003</u>	<u>550,550</u>	<u>640,553</u>	<u>564,719</u>
<b>Total expenditure</b>		<u>90,003</u>	<u>550,550</u>	<u>640,553</u>	<u>564,719</u>
<b>Net income / (expenditure) for the year</b>		<u>(64,473)</u>	<u>84,281</u>	<u>19,808</u>	<u>80,935</u>
Transfers between funds		<u>64,539</u>	<u>(64,539)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>66</u>	<u>19,742</u>	<u>19,808</u>	<u>80,935</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>91,754</u>	<u>81,054</u>	<u>172,808</u>	<u>91,873</u>
<b>Total funds carried forward</b>		<u>91,820</u>	<u>100,796</u>	<u>192,616</u>	<u>172,808</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

**THAMES ESTUARY PARTNERSHIP****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>CURRENT ASSETS</b>					
Debtors	7	433,351		98,856	
Cash at bank and in hand		34,538		357,201	
		<u>467,889</u>		<u>456,057</u>	
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(275,273)</u>		<u>(283,249)</u>	
<b>NET CURRENT ASSETS</b>			<u>192,616</u>		<u>172,808</u>
<b>TOTAL NET ASSETS</b>			<u><u>192,616</u></u>		<u><u>172,808</u></u>
<b>FUNDS</b>					
	10				
Restricted funds			100,796		81,054
Unrestricted funds			91,820		91,754
<b>TOTAL FUNDS</b>			<u><u>192,616</u></u>		<u><u>172,808</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on .....  
Victoria Borwick

And signed on their behalf by:



**Victoria Borwick**  
Trustee



**Robert Hill**  
Treasurer

**Company registration no. 3807387**

The attached notes form part of the financial statements.

# THAMES ESTUARY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **1. Accounting policies**

##### **a) Basis of preparation**

The Thames Estuary Partnership is a registered Charity (no 1083199) and a Company Limited by Guarantee (no: 03807387). Registered office: UCL (University College London), 26 Bedford Way, London WC1H 0AP. 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 (FRS 102 - Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets 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 or note.

The financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

##### **b) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

##### **c) Donations of gifts, services, and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

## THAMES ESTUARY PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2024

##### Accounting policies (continued)

##### e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the charitable purposes. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

The Company is not registered for VAT and expenses inflated by VAT cannot be recovered. VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll, and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

##### h) Debtor

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

##### i) Cash at bank and in hand

Cash at bank and cash 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.

##### j) Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### k) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors. The trustees do not consider there to be any estimates and judgements but rather the accounts were based on actual figures.

## THAMES ESTUARY PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2024

##### Accounting policies (continued)

##### l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2 Comparative Statement of Financial Activities 2023**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
<b>Income from:</b>			
Charitable activities	29,558	615,940	645,498
Other trading activities	-	-	-
Investment income	156	-	156
Other income	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income</b>	<u>29,714</u>	<u>615,940</u>	<u>645,654</u>
<b>Expenditure on:</b>			
Raising funds	-	-	-
Charitable activities	93,799	-	93,799
Projects	-	470,920	470,920
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>	<u>93,799</u>	<u>470,920</u>	<u>564,719</u>
<b>Net income / (expenditure) for the year</b>	(64,085)	145,020	80,935
Transfers between funds	71,392	(71,392)	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net movement in funds</b>	7,307	73,628	80,935
<b>Reconciliation of funds:</b>			
Total funds brought forward	84,447	7,426	91,873
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>	<u>91,754</u>	<u>81,054</u>	<u>172,808</u>

**3 Income from charitable activities**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2024 £</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2023 £</b>
Core funding	25,529	-	25,529	29,558	-	29,558
Project funding	-	634,831	634,831	-	615,940	615,940
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income from charitable activities</b>	<u>25,529</u>	<u>634,831</u>	<u>660,360</u>	<u>29,558</u>	<u>615,940</u>	<u>645,498</u>

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Analysis of expenditure**

	Charitable activities			Governance Costs	Total 2024
	Project		Support costs		
	£	£	£		
Staff costs	225,711	-	49,674	3,657	279,043
Other project costs	324,839	-	-	-	324,839
Office costs	-	-	10,052	-	10,052
Finance	-	-	2,582	-	2,582
Other staff costs	-	-	20,424	-	20,424
Governance costs	-	-	-	3,613	3,613
<b>Total</b>	<b>550,550</b>	<b>-</b>	<b>84,960</b>	<b>7,270</b>	<b>640,553</b>
Support costs	-	82,733	(82,733)	-	-
Governance costs	-	7,270	-	(7,270)	-
<b>Total expenditure 2024</b>	<b>550,550</b>	<b>90,003</b>	<b>-</b>	<b>-</b>	<b>640,553</b>

Charitable activities 2023

	Charitable activities 2023			Governance Costs	Total 2023
	Project		Support costs		
	£	£	£		
Staff costs	174,503	-	69,693	5,226	249,422
Other project costs	296,417	-	-	-	296,417
Office costs	-	-	10,845	-	10,845
Finance	-	-	557	-	557
Other staff costs	-	-	3,865	-	3,865
Governance costs	-	-	-	3,613	3,613
<b>Total</b>	<b>470,920</b>	<b>-</b>	<b>84,960</b>	<b>8,839</b>	<b>564,719</b>
Support costs	-	84,960	(84,960)	-	-
Governance costs	-	8,839	-	(8,839)	-
<b>Total expenditure 2023</b>	<b>470,920</b>	<b>93,799</b>	<b>-</b>	<b>-</b>	<b>564,719</b>

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	264,404	230,484
Social security costs	14,639	18,938
	<u>279,043</u>	<u>249,422</u>

No employees received employee benefit (excluding employer pension) during the year.

The total employee benefits including pension contributions of the key management personnel were £70,652 (2023: £52,256).

The charity Trustees were not paid or received any other benefits from employment with the Trust in the year £Nil (2023: £Nil) They were reimbursed expenses during the year £Nil (2023: £Nil). No charity trustee received payment for professional or other services supplied to the charity £Nil (2023: £Nil).

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	6	6
	=====	=====

There were 1 employee with emoluments above £60,000 (2023: £60,000).

- £10k - £20k – 1 employee
- £20k - £30k – 1 employee
- £30k - £40k – 2 employees
- £40k - £50k – 1 employee
- £50k - £60K – 1 employee
- £70k - £80k – 1 employee

**6 Taxation**

Thames Estuary Partnership is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**7 Debtors**

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	198,677	223,830
Taxation and social security	7,719	10,190
Other creditors	28,923	38,867
Accruals	39,954	8,698
Credit Card	-	1,664
	<u>275,273</u>	<u>283,249</u>

**9 Related Party Transactions**

In the opinion of the directors, the charitable company is not subject to overall control by any party.

All previous Charity members including Thames Water, Essex County Council, the Environment Agency, the Port of London Authority, Natural England and the Corporation of London are no longer Charity members. They are Founding Partners with whom we continue to work strategically and at arm's length and we receive funding from for core and restricted purposes. The current Charity members are independent and do not provide funding.

Details of Trustee remuneration and expenses are contained within note 7.

University College London ("UCL"), whilst not a member of the company, may be said to hold significant influence over the charitable company such as IT services and providing office accommodation to the Partnership without charge.

The company is limited by guarantee, and the liability of its members is limited to £1. The company has 4 members (2023: 4 members).

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**10 Movements in funds**

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Roadmap to Climate Resilience	6,150	85,000	(67,160)	(13,500)	10,490
Catchment Partnership Fund	-	12,500	(12,500)	-	-
Compass	52,476	83,586	(54,730)	(11,687)	69,645
Blue connections	-	181,921	(154,795)	(27,126)	-
Fish Local – Silver shore herring	20,095	51,324	(51,602)	(1,205)	18,612
Estuary Edges	2,333	-	(2,319)	(14)	-
Thames Evolving Foreshore	-	2,049	-	-	2,049
3CS	-	218,451	(207,444)	(11,007)	-
<b>Total restricted funds</b>	<u>81,054</u>	<u>634,831</u>	<u>(550,550)</u>	<u>(64,539)</u>	<u>100,796</u>
<b>Unrestricted funds:</b>					
General funds	91,754	25,530	(90,003)	64,539	91,820
<b>Total unrestricted funds</b>	<u>91,754</u>	<u>25,530</u>	<u>(90,003)</u>	<u>64,539</u>	<u>91,820</u>
<b>Total funds including pension fund</b>	<u>172,808</u>	<u>660,361</u>	<u>(640,553)</u>	<u>-</u>	<u>192,616</u>

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Comparison movements in funds 2023**

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Roadmap to Climate Resilience	7,425	13,560	(9,627)	(5,209)	6,149
Catchment Partnership Fund	-	24,500	(12,264)	(12,236)	-
Compass	-	118,768	(54,604)	(11,688)	52,476
Blue connections	-	70,654	(48,271)	(22,383)	-
Fish Local – Silver shore herring	-	25,652	(4,852)	(705)	20,095
Estuary Edges	-	54,962	(43,396)	(9,233)	2,333
Thames Evolving Foreshore	-	7,850	(6,280)	(1,570)	-
3CS	-	299,994	(291,626)	(8,368)	-
<b>Total restricted funds</b>	<b>7,425</b>	<b>615,940</b>	<b>(470,920)</b>	<b>(71,392)</b>	<b>81,054</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>84,447</b>	<b>29,714</b>	<b>(93,799)</b>	<b>71,392</b>	<b>91,755</b>
<b>Total unrestricted funds</b>	<b>84,447</b>	<b>29,714</b>	<b>(93,799)</b>	<b>71,392</b>	<b>91,755</b>
<b>Total funds including pension fund</b>	<b>91,873</b>	<b>645,654</b>	<b>(564,719)</b>	<b>-</b>	<b>172,808</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

**Environment Agency - Roadmap to Climate Resilience** - to scope the evolution of the Greater Thames Fish Migration Roadmap to focus on data visualisation across the land/sea interface of the urban estuary and rural coast of the Thames Estuary to support coastal habitat restoration, urban intertidal habitat creation and landward green infrastructure along the riverside.

**Environment Agency - Catchment Partnership** - to co-host the Your Tidal Thames Catchment Partnership in collaboration with Thames21 and seek to help improve water quality and create habitat.

**Environment Agency - Estuary Edges** - to develop long-term monitoring programme of ecological surveys across the Estuary Edges sites through developing postgraduate student training days and enable the engagement with developers and Local Authorities to secure more Estuary Edge sites as part of riverside development.

**Environment Agency - 3Cs** - to take forward recommendations for a National Framework for Coastal Coordination to improve the governance and coordination across the land/sea interface for the benefit of coastal communities and the marine environment.

**MMO - Fish Local** - to rebrand and improve the sales of a community identified Thames fish species to support local small-scale fishers and the wider industry and promote locally caught fish to reduce carbon emissions and support

**THAMES ESTUARY PARTNERSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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local food resilience.

**Environment Agency - Thames Foreshore Project** - to develop a public data collection approach to monitoring foreshore erosion and accretion that could undermine flood defences at key sites along the urban Thames Estuary. Led by Thames21.

**City Bridge Trust - Blue Connections** - a pilot to develop a transferable skills training programme for young people living in deprived, diverse riverside communities utilising the in house soft and hard skills used in delivery of our projects. Aim to increase employability whilst fostering a greater connection to their local environment through showcasing how these skills are used in our environmental projects with experiential outdoor learning opportunities on the Thames.

**CGF - Compass and CPN** - strategic development of the Coastal Partnerships Network (CPN) to evolve from a volunteer-run network to a professionalised one and develop the Learning and Development programme via Compass, an online learning course covering systems change approaches and values-based approaches to communication.

**Transfers of funds between restricted income and unrestricted income are completed where there has been an underspend or overspend as per grant agreements.**

**12 Analysis of net assets between funds**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2024</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Debtors	-	433,351	433,351	-	98,856	98,856
Cash and bank	100,796	(66,258)	34,538	81,054	276,147	357,201
Creditors	-	(275,273)	(275,273)	-	(283,249)	(283,249)
<b>Total net assets</b>	<b>100,796</b>	<b>91,820</b>	<b>192,616</b>	<b>81,054</b>	<b>108,566</b>	<b>172,808</b>

**13 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.