



THAMES ESTUARY PARTNERSHIP

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2025

Charity No: 1083199

Company No: 03807387

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REFERENCE AND ADMINISTRATIVE INFORMATION**FOR THE YEAR ENDING 31 MARCH 2025**

TRUSTEES AND DIRECTORS

Roger de Freitas	Independent Chair	Chair, Director and Trustee
Jonathan Whitby	Independent Trustee	Director, Treasurer and Trustee
Angela Dees	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

Richard Weaver FCA
HaysMac 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, Roger de Freitas

I have great pleasure in introducing the Thames Estuary Partnership's (TEP's) **Annual Report 2025**. Since joining TEP in 2022 as a Trustee and being elected Chair in November 2024, I have been very proud to be part of this charity. TEP is a long standing 'honest broker' organisation, trusted and respected for enabling collaboration across sectors and communities, connecting ideas, people and organisations to co-develop solutions for a resilient, sustainable and prosperous Thames Estuary.

Before becoming a Board member, I have been an active part of TEP's network and an avid supporter of their work. I have actively helped connect other groups from across the world with the TEP team for knowledge exchange and mutual benefit, learning from each other's approaches and disseminating reports and best practice guidance produced here on the Thames. For example, the TEP-managed Estuary Edges guidance has been used in The Philippines for over 13 years.

Since its establishment 25 years ago, TEP has been at the forefront of driving key partnerships and projects, a 'knowledge hub' for the Thames Estuary and connector to support collaboration. Climate change, environmental degradation and a growing population are key challenges London, Essex and Kent faces and now more than ever there is a strong need for building stronger cross-sector, cross-river partnerships to tackle these shared challenges collaboratively. Many Thames Estuary and Thames tributary riverside communities are in danger of surface and riverine flooding and sit behind tidal flood defences that will require raising or nature-based solutions to be resilient to Sea Level Rise over the coming decades. These communities are also amongst the most ethnically diverse, economically deprived and underserved communities in the Southeast. They need improved access to nature, together with skills and job opportunities designed to meet their unique needs, boost their socio-economic resilience and maximise their health and wellbeing. TEP is building an Equality, Diversity, Inclusion and Belonging Framework, with support from those with expertise and lived experience, and educational programmes to be delivered alongside our environmental efforts for a more holistic and inclusive approach.

Throughout 2024/25 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 2024, we successfully secured £1.72M to support the development of a new multi-sector strategic estuary-wide collaboration, the Joint Thames Strategy (JTS). JTS aims to update and improve the three existing Thames Strategies (supplementary planning guidance in the London Plan) and create two new ones where none exist to cover the entirety of the Tidal Thames. Each strategy covers a characteristic stretch of the Thames Estuary, linking boroughs across and along the river. These strategies, agreed with local communities and between riverside and coastal boroughs, provide a sub-regional context in which decisions relating to the planning and management of the river can be agreed.

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 is an exciting opportunity to address and embed nature and socio-economic needs alongside flood defence needs ([TE2100](#)) into riverside planning processes and be adopted by each Borough's Local Plan, ensuring their delivery over the longer term. 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 2024, TEP and partners have established robust governance of this large-scale project including a project board, finance sub-group and key Thames Stakeholders Steering Group to ensure regulatory and industry priorities are aligned. TEP have recruited new team members to deliver the JTS and improve our organisational structure. A TEP JTS project manager started in January 2025 and has carried out estuary-wide engagement with

London Borough Councils to record their needs and priorities, and to establish Thames Strategy Steering Groups in two of the JTS areas. This includes starting to co-design the community engagement plans to be rolled out in 2026. These engagement plans will incorporate all voices from across the public, businesses, NGOs and communities and help shape the future of their riverside locally and regionally.

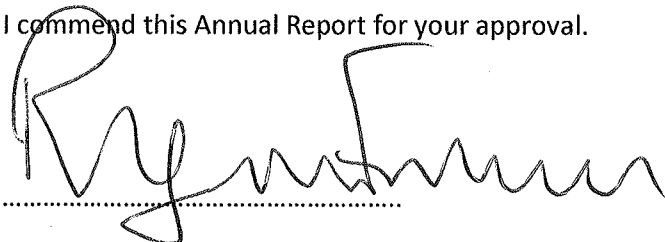
Our Roadmap to Climate Resilience GIS platform was finalised at the end of March 2025 and will be demonstrated to partners and communities ready for full public launch in 2026. This platform brings together socio-economic and environmental publicly-available data into one, user friendly space for community and practitioner use and evidence-led decision making. It includes guides on how to navigate and use the platform and interpret the data objectively. We intend to utilize this in our JTS and broader community engagement to improve our, and partners', social impact and find gaps in the knowledge and data needed for our collective future resilience.

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 and Regeneration Act 2023 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 of this work has been delivered in partnership with our stakeholders and members at national, regional and local scales. The outputs have been disseminated across our communication channels and are in the public realm for all to benefit from.

Moving forward we intend to support the establishment of the CPN as a Charitable Incorporated Organisation and build on this work locally and regionally. We are in the process of revising our charitable objectives to reflect this national collaboration 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.



Roger de Freitas (Chair - Thames Estuary Partnership)

Date: 28 January 2026

The Trustees, who are also directors under company law, present their report and financial statements for the year ending 31 March 2025.

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, effective 1 January 2019).

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 9th 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. All of TEP's approaches, methods and knowledge are made publicly available via our website and the Roadmap for Climate Resilience which brings together socio-economic and environmental publicly available data into one, user friendly space for community and practitioner use and evidence led decision making. More details of these are given below.

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.

Events and Conferences

Our events and conferences are open to members and non-members alike. This year we 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.

Volunteers

TEP has worked with volunteers in a wide range of activities in the past. This year we have been supported by one green finance volunteer.

Membership

Our membership is made up of individuals, charities, academics, industry professionals (mainly from engineering, construction and infrastructure provision), regulatory authorities and local authorities. Our membership model is to be refreshed in 2025/26 in line with a refreshed Business Plan and will remain open to the public through an 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 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 including:

- Joint Thames Strategy – In response to increasing flood risk from climate change, the Joint Thames Strategy provides a "handbook for change" from Surrey to the Sea. It aligns five local Thames Strategies into one cohesive vision, embedding the Environment Agency's Thames Estuary 2100 Riverside Strategy approach and being delivered by an overarching Thames Strategy Partnership (TSP). By working collaboratively, the TSP empowers local communities and authorities to integrate enhanced flood resilience with wider benefits —creating a more vibrant, accessible, biodiverse and economically robust Thames for future generations. As these are co-developed with Local Authorities and communities, the JTS provides a unique opportunity to engage inclusively with

riverside communities and enable the delivery of social and environmental benefits through adoption into the Local Plan and the Mayor's London Plan. This will be the lever that communities and Local Authorities need to ensure investment from economic and development activity whilst ensuring climate resilience into the future.

- Estuary Edges - Estuary Edges are soft-engineered designs retrofitted into hard flood defences to create intertidal habitat within the urban estuary margins. This is an ongoing project to promote the use of the [Estuary Edges Guidance for Developers](#) and embed the approach into the planning system. In 2024/25, the project was mostly dormant due to lack of funds and changes in funder's funding streams. However, we continued to develop student training and conducted fish surveys in three sites with partners and post-graduate UCL students. We also supported the development of a PhD proposal based on fish utilisation of urban and coastal engineered and restored sites. The successful PhD candidate is a TEP employee, who reduced her time to 0.2 FTE at TEP and aligns her Estuary Edges work with the PhD, benefitting both new research and TEP knowledge.
- The Roadmap to Climate Resilience is our GIS platform to enable integrated data management across open access socio-economic and environmental data, including climate data. 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 2024/25, we finalised collation of data and recruited a new GIS and Data Manager who designed and built the user-friendly platform to support intertidal/coastal and landward riverside habitat restoration and community-led development. 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 and community access and training needs) for the whole Thames Estuary and support the identification and agreement of areas that can either be restored or enhanced. We will be demonstrating this to key partners and offering the platform for use in partner projects to evolve the site and make adjustments according to use and need. TEP will also increasingly use this platform to underpin our programme of work and be utilised by stakeholders and communities into the future e.g. JTS. We continue to support others in their data management and keep the Fish Migration Roadmap updated with data from partners.
- The Thames Evolving 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 2024/25, TEP is part of the project partnership leading on the GIS story map for public communications.
- [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 2024/25, preparation for the next fishing season to sample herring for genetic evaluation and potential scientific reclassification got underway. As well as continued work with the industry to develop local market networks and increase the sale value of local herring. This has included supporting a young fisherman into the industry and establish a new business.
- Coastal Partnerships Network (CPN) is a national 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 2024/25 TEP led on a fifth stage of strategic development to strengthen and professionalise the CPN with funding from 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 3 and delivered again in tight timelines. A Coastal Coordination Hub was designed and built ready for population in 2025/26. We continue to develop a Building Capacity Programme within

this workstream and develop a peer-to-peer learning network of CEMP Officers supporting each other in learning and building key hard and soft skills.

- Most notably, the CPN achieved Charitable Incorporated Organisation status in June 2024 and a transition programme got underway to establish its governance, policies and financial management processes to enable independence from TEP by April 2026.
- 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 2025, total income was 2025: £841,504 (2024: £660,361) and total expenditure was 2025: £866,228 (2024: £640,553). The net expenditure was 2025: £24,723 (2024: net income of £19,808).

Reserves review including policy

The Trustees have a policy of having a reserve of funds which will cover redundancy, three months of core costs and close down costs, which are estimated to be £81,661. The reserves which stood at £92,667 at the year-end are close to 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 (2025: £Nil) and there are no balances outstanding with any related parties at the Balance sheet date (2025: £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 are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members

The company is limited by guarantee, and the liability of its members is limited to £1. The total number of such guarantees at 31st March 2025 was 3. The Trustees are members of the Charity, with voting rights, but they have no beneficial interest in the charity.



.....
Jonathan Whitby, Treasurer

Date: 28 January 2026

REPORT TO THE TRUSTEES OF THAMES ESTUARY PARTNERSHIP

I report to the Trustees on my examination of the accounts of Thames Estuary Partnership for the year ended 31 March 2025 which are set out on pages 10 – 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.



Richard Weaver FCA
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Date: 30 January 2026

THAMES ESTUARY PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Charitable activities	3	24,187	817,316	841,503	660,360
Other trading activities		-	-	-	-
Investment income		1	-	1	1
Other income		-	-	-	-
Total income		<u>24,188</u>	<u>817,316</u>	<u>841,504</u>	<u>660,361</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	4	104,787	-	104,787	90,003
Projects	4	-	761,441	761,441	550,550
Total expenditure		<u>104,787</u>	<u>761,441</u>	<u>866,228</u>	<u>640,553</u>
Net income / (expenditure) for the year		<u>(80,599)</u>	<u>55,875</u>	<u>(24,724)</u>	<u>19,808</u>
Transfers between funds		81,446	(81,446)	-	-
Net movement in funds		<u>847</u>	<u>(25,571)</u>	<u>(24,724)</u>	<u>19,808</u>
Reconciliation of funds:					
Total funds brought forward		91,820	100,796	192,616	172,808
Total funds carried forward		<u>92,667</u>	<u>75,225</u>	<u>167,892</u>	<u>192,616</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 2025

	Notes	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	198,548		433,351	
Cash at bank and in hand		70,639		34,538	
		<u>269,187</u>		<u>467,889</u>	
CREDITORS: amounts falling due within one year	8	<u>(101,295)</u>		<u>(275,273)</u>	
NET CURRENT ASSETS			167,892		192,616
TOTAL NET ASSETS			<u>167,892</u>		<u>192,616</u>
FUNDS					
	10				
Restricted funds			75,225		100,796
Unrestricted funds			92,667		91,820
TOTAL FUNDS			<u>167,892</u>		<u>192,616</u>

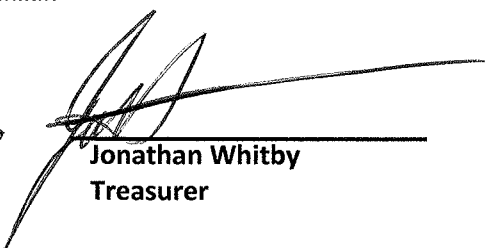
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. 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 28 January 2026

And signed on their behalf by:


Roger De Freitas
Trustee


Jonathan Whitby
Treasurer

Company registration no. 3807387

The attached notes form part of the financial statements.

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.

b) Going concern

The accounts are approved during a period where there remains a residual impact on the Charity from the previous financial year due to the COVID-19 virus; consequently, the TEP membership dropped, and core income reduced. At a time when grant funding remains stationary, global events have resulted in sudden increases to costs. The Charity has taken appropriate and swift action to balance operating costs to meet income received, considering risks through its normal risk management processes and mitigating actions both already taken and available to be taken. As such, the Trustees consider it appropriate for the going concern to be adopted for these accounts. The financial statements do not include the adjustments that would result if the charity were unable to continue as a going concern.

c) 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.

Accounting policies (continued)

d) 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.

e) 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.

f) 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.

g) 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.

h) 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.

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies (continued)

i) Debtor

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

j) 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.

k) 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.

l) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

m) 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 2025

2 Comparative Statement of Financial Activities 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:			
Charitable activities	25,529	634,831	660,360
Other trading activities	-	-	-
Investment income	1	-	1
Other income	-	-	-
Total income	<u>25,530</u>	<u>634,831</u>	<u>660,361</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities	90,003	-	90,003
Projects	-	550,550	550,550
Total expenditure	<u>90,003</u>	<u>550,550</u>	<u>640,553</u>
Net income / (expenditure) for the year	(64,473)	84,281	19,808
Transfers between funds	64,539	(64,539)	-
Net movement in funds	66	19,742	19,808
Reconciliation of funds:			
Total funds brought forward	91,754	81,054	172,808
Total funds carried forward	<u>91,820</u>	<u>100,796</u>	<u>192,616</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Core funding	24,187	-	24,187	25,529	-	25,529
Project funding	-	817,316	817,316	-	634,831	634,831
Total income from charitable activities	<u>24,187</u>	<u>817,316</u>	<u>841,503</u>	<u>25,529</u>	<u>634,831</u>	<u>660,360</u>

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4 Analysis of expenditure

	Charitable activities			Governance Costs	Total 2025
	Project		Support costs		
	£	£	£		
Staff costs	248,622	-	63,941	3,536	316,099
Other project costs	512,819	-	-	-	512,819
Office costs	-	-	11,803	-	11,803
Finance	-	-	1,320	-	1,320
Other staff costs	-	-	9,450	-	9,450
Governance costs	-	-	-	14,737	14,737
Total	761,441	-	86,514	18,273	866,228
Support costs	-	86,514	(86,514)	-	-
Governance costs	-	18,273	-	(18,273)	-
Total expenditure 2025	761,441	104,787	-	-	866,228

Charitable activities 2024

	Charitable activities 2024			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
Total	550,550	-	82,733	7,270	640,553
Support costs	-	82,733	(82,733)	-	-
Governance costs	-	7,270	-	(7,270)	-
Total expenditure 2023	550,550	90,003	-	-	640,553

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	288,808	264,404
Social security costs	27,291	14,639
	<u>316,099</u>	<u>279,043</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 £84,866 (2024: £70,652).

The charity Trustees were not paid nor received any other benefits from employment with the Trust in the year (2024: £Nil) They were not reimbursed expenses during the year (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

Staff numbers

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

	2025	2024
	No.	No.
Charitable activities	9	6
	=====	=====

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

Salary Band	No of employees
60,001-70,000	0
70,001-80,000	0
80,001-90,000	1

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

	2025	2024
	£	£
Trade debtors	61,310	340,026
Prepayments	2,252	25,796
Accrued income receivable	134,986	67,529
	<u>198,548</u>	<u>433,351</u>
	=====	=====

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	33,752	198,677
Taxation and social security	28,681	7,719
Other creditors	17,566	28,923
Accruals	21,296	39,954
	<u>101,295</u>	<u>275,273</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 5.

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 (2024: 4 members).

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10 Movements in funds

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
Roadmap to Climate Resilience	10,490	62,500	(61,954)	(11,036)	-
Catchment Partnership Fund	-	15,000	(12,499)	(2,501)	-
Compass	69,645	(49,777)	(19,605)	(263)	-
L Borough of Richmond-JTS	-	319,626	(271,300)	(48,326)	-
Fish Local – Silver shore herring	18,612	105,292	(46,775)	(1,904)	75,225
Thames Offshore flood defence	2,049	6,286	(7,078)	(1,257)	-
3CS	-	349,000	(334,132)	(14,868)	-
Regenysys	-	9,389	(8,098)	(1,291)	-
Total restricted funds	<u>100,796</u>	<u>817,316</u>	<u>(761,441)</u>	<u>(81,446)</u>	<u>75,225</u>
Unrestricted funds:					
General funds	91,820	24,188	(104,787)	81,446	92,667
Total unrestricted funds	<u>91,820</u>	<u>24,188</u>	<u>(104,787)</u>	<u>81,446</u>	<u>92,667</u>
Total funds including pension fund	<u>192,616</u>	<u>841,504</u>	<u>(866,228)</u>	<u>-</u>	<u>167,892</u>

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Comparison movements in funds 2024

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
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
London Borough of Richmond	-	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 Offshore flood defence	-	2,049	-	-	2,049
3CS	-	218,451	(207,444)	(11,007)	-
Total restricted funds	81,054	634,831	(550,550)	(64,539)	100,796
Unrestricted funds:					
General funds	91,754	25,530	(90,003)	64,539	91,820
Total unrestricted funds	91,754	25,530	(90,003)	64,539	91,820
Total funds including pension fund	172,808	660,361	(640,553)	-	192,616

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 local food resilience.

THAMES ESTUARY PARTNERSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 are made from the restricted fund balances to reflect overhead costs that are agreed to be paid from the funds.

12 Analysis of net assets between funds

	Restricted	Unrestricted	Total 2025	Restricted	Unrestricted	Total 2024
	£	£	£	£	£	£
Debtors	-	198,548	198,548	-	433,351	433,351
Cash and bank	75,225	(4,586)	70,639	100,796	(66,258)	34,538
Creditors	-	(101,295)	(101,295)	-	(275,273)	(275,273)
Total net assets	75,225	92,667	167,892	100,796	91,820	192,616

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.