

THE THAMES EXPLORER TRUST

(Company Limited by guarantee)

COMPANY REGISTERED NUMBER: No. 2396145

REGISTERED CHARITY No 1010903

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PK Audit LLP  
1 Parkshot  
Richmond  
Surrey  
TW9 2RD

INDEPENDENT EXAMINER'S REPORT TO THE  
TRUSTEES OF THAMES EXPLORER TRUST

I report on the accounts of the company for the year ended 31 March 2018, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Respective responsibilities of trustees and examiner

The charity's 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 charity's trustees consider that an audit is not required for this year under part 16 of the 2006 Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 ("the Act");
- to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006, other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as a part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.



John Waller  
PK Audit LLP  
Chartered Accountants  
1 Parkshot  
Richmond  
Surrey  
TW9 2RD

Date ..... 7/9/18 .....

THE THAMES EXPLORER TRUST  
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018			2017		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b><u>INCOMING RESOURCES</u></b>							
Voluntary income	9		27,230	27,230		24,167	24,167
Activities for generating funds				-		-	-
Incoming resources from charitable activities		96,606		96,606	114,543		114,543
Investment income		1,210		1,210	198		198
Other Income		220		220	265		265
<b>Total incoming resources</b>		<b>98,036</b>	<b>27,230</b>	<b>125,266</b>	<b>115,006</b>	<b>24,167</b>	<b>139,173</b>
<b><u>RESOURCES EXPENDED</u></b>							
<b>Charitable activities:</b>							
Fundraising trading costs:							
School visits		43,383		43,383	50,562		50,562
Project costs			3,524	3,524		10,388	10,388
Payroll expenses		51,241	19,881	71,122	54,158	15,971	70,129
Office supplies		4,764		4,764	3,995		3,995
Insurance		1,114		1,114	330		330
Rent		2,550		2,550	2,550		2,550
Depreciation		448		448	597		597
Miscellaneous		3,409		3,409	3,072		3,072
<b>Governance costs:</b>							
Independent Examination & accountancy		4,554		4,554	4,290		4,290
<b>Total resources expended (carried forward)</b>		<b>111,463</b>	<b>23,405</b>	<b>134,868</b>	<b>119,554</b>	<b>26,359</b>	<b>145,913</b>

THE THAMES EXPLORER TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

	<u>2018</u>			<u>2017</u>		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Total resources expended (brought forward)	111,463	23,405	134,868	119,554	26,359	145,913
Net incoming resources before transfers	(13,427)	3,825	(9,602)	(4,548)	(2,192)	(6,740)
Transfers	1,333	(1,333)	-	1,929	(1,929)	-
	(12,094)	2,492	(9,602)	(2,619)	(4,121)	(6,740)
Funds brought forward	40,368	987	41,355	42,987	5,108	48,095
Funds carried forward	<u>28,274</u>	<u>3,479</u>	<u>31,753</u>	<u>40,368</u>	<u>987</u>	<u>41,355</u>

THE THAMES EXPLORER TRUST

BALANCE SHEET - 31 MARCH 2018

COMPANY REGISTERED NUMBER: No. 2396145

	<u>Notes</u>	£	<u>2018</u>	£	<u>2017</u>	£
FIXED ASSETS						
Tangible assets	4		1,341			1,790
CURRENT ASSETS						
Investments	5	30,251		25,000		
Debtors	6	3,535		21,403		
Prepayments	7	853		830		
Cash at bank and in hand		9,484		10,418		
		<u>44,123</u>		<u>57,651</u>		
CREDITORS;						
Amounts falling due within one year	8	13,711		18,086		
		<u>13,711</u>		<u>18,086</u>		
NET CURRENT ASSETS			<u>30,412</u>			<u>39,565</u>
			<u><u>31,753</u></u>			<u><u>41,355</u></u>

THE THAMES EXPLORER TRUST  
BALANCE SHEET - 31 MARCH 2018

(continued)

	<u>Notes</u>	<u>2018</u>		<u>2017</u>	
		£	£	£	£
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted income funds			28,274		40,368
Restricted income funds	9		3,479		987
			31,753		41,355

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 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 Board and authorised for issue on 24 July 2018

*J Wisdom*

J WISDOM  
Director

Company Registration No. 2396145

## THE THAMES EXPLORER TRUST

### NOTES TO THE ACCOUNTS - 31 MARCH 2018

#### 1. ACCOUNTING POLICIES

##### Company information

Thames Explorer Trust is a charitable company limited by guarantee. The registered office is The Pier House, Corney Reach House, Corney Reach Way, Chiswick, London, W4 2UG.

The principal accounting policies adopted, judgements and key resources of estimation uncertainty in the preparation of the financial statement are as follows:

##### a) Basis of accounting.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1. The financial statements have been prepared under the historical cost connection.

The Trust 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 notes.

Reconciliation with previous Generally accepted Accounting Practice and transition to FRS 102:

##### b) Incoming Resources:

###### i) Voluntary income

Donations and gifts are included in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.

###### ii) Incoming resources from school visits and sale of materials

These are included in SOFA when receivable

###### iii) Investment income

These are included in SOFA when receivable

##### c) Resources expended

Resources are accounted for when payable and allocated to the particular activity where the cost relates directly to that activity.

THE THAMES EXPLORER TRUST  
NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Investments - plant and equipment - 25% reducing balance basis.

Investment are recognised at their fair value as at the balance sheet date.

e) Debtors

Trade, other debtors and prepayments are recognised at their settlement amounts due.

f) 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.

g) 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.

h) Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets the donor's criteria is charged to the fund.

2. ADMINISTRATIVE EXPENSES

Administrative expenses includes:

	<u>2018</u>	<u>2017</u>
	£	£
Depreciation of tangible fixed assets	448	597
Independent Examiners' fees (including accountancy fees)	3,948	3,840



THE THAMES EXPLORER TRUST  
 NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

2. ADMINISTRATIVE EXPENSES (Continued)

Staff costs:

	<u>2018</u>	<u>2017</u>
	£	£
Wages and salaries	68,920	66,398
Social security costs	3,133	3,122
Work pension scheme	1,031	610
	<u>73,084</u>	<u>69,520</u>
	<u>2.5</u>	<u>2.5</u>
Number of full time staff		

3. TAXATION

The Thames Explorer Trust 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 registering charities.

THE THAMES EXPLORER TRUST  
NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

4. TANGIBLE FIXED ASSETS

	Fish Tank ----- £	Plant & Machinery etc ----- £	Total ----- £
Cost			
At 1 April 2017	17,602	6,474	24,076
Additions	-	-	-
Disposals	-	-	-
At 31 March 2018	<u>17,602</u>	<u>6,474</u>	<u>24,076</u>
Depreciation			
At 1 April 2017	15,957	6,329	22,286
Charge for the year	412	37	449
Deduct for disposals	-	-	-
At 31 March 2018	<u>16,369</u>	<u>6,366</u>	<u>22,735</u>
Net book value			
At 31 March 2017	<u>1,645</u>	<u>145</u>	<u>1,790</u>
At 31 March 2018	<u>1,233</u>	<u>108</u>	<u>1,341</u>

5. INVESTMENTS

	<u>2018</u> £	<u>2017</u> £
COIF Charities Ethical Investment Fund	<u>30,251</u>	<u>25000</u>
	<u>30,251</u>	<u>25,000</u>

THE THAMES EXPLORER TRUST  
NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

6. DEBTORS

	<u>2018</u>	<u>2017</u>
	£	£
Trade debtors	3,535	21,403
Restricted grants	-	-
	<u>3,535</u>	<u>21,403</u>

7. PREPAYMENTS

	<u>2018</u>	<u>2017</u>
	£	£
Prepaid insurance	853	830
Restricted	-	-
	<u>853</u>	<u>830</u>

8. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	<u>2018</u>	<u>2017</u>
	£	£
School visits paid in advance	5,763	10,246
Restricted grants received in advance	4,000	4,000
Others	3,948	3,840
	<u>13,711</u>	<u>18,086</u>
Secured	-	-
Unsecured	<u>13,711</u>	<u>18,086</u>
	<u>13,711</u>	<u>18,086</u>

THE THAMES EXPLORER TRUST  
NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

9. RESTRICTED INCOME AND EXPENDITURE ANALYSIS

	PLA		H&S	Contract staff	
	Project	Prehistory	Rework	grant	Total
Total incoming resources	12,000	5,330		9,900	27,230
Total resources expended	(8,044)	(5,330)	(315)	(9,716)	(23,405)
Transfers	(1,333)				(1,333)
	<u>2,623</u>	<u>-</u>	<u>(315)</u>	<u>184</u>	<u>2,492</u>
Fund brought forward	462		525		987
Funds carried forward	<u><u>3,085</u></u>	<u><u>-</u></u>	<u><u>210</u></u>	<u><u>184</u></u>	<u><u>3,479</u></u>

Restricted funds are held for the purpose of delivering specific educational projects within the aims and objectives of the charity.

Transfers from the unrestricted to the restricted funds were in respect of an allocation of overheads of £1,333 (2017: £1,929).

10. MEMBERS

	<u>2018</u>	<u>2017</u>
Nominal maximum number of members	<u>100</u>	<u>100</u>
Actual members	<u>7</u>	<u>7</u>

Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, in the event of the company being wound up.

THE THAMES EXPLORER TRUST

NOTES TO THE ACCOUNTS - 31 MARCH 2018 (Continued)

11. TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration during the year nor were reimbursed for any expenses (2017: Nil)