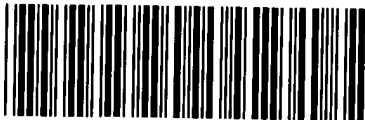


Charity Registration No. 1010903

Company Registration No. 02396145 (England and Wales)

THE THAMES EXPLORER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

THURSDAY



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THE THAMES EXPLORER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Valerie Bott Dave Brown Marlene Johnson Janet Peek James Wisdom Michael Woodmore
Secretary	Simon Clarke
Charity number	1010903
Company number	02396145
Email	info@thames-explorer.org.uk
Website	www.thames-explorer.org.uk
Telephone	020 8742 0057
Registered office	The Pier House Corney Reach Way Chiswick London W4 2UG
Independent examiner	PK Audit LLP 1 Parkshot Richmond Surrey TW9 2RD
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings hill West Malling Kent ME19 4JQ

THE THAMES EXPLORER TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE THAMES EXPLORER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Thames Explorer Trust is an innovative educational charity; its work is overseen by seven trustees who, along with our Director and Staff, ensure that the aims of the charity are fulfilled. Over a 32 year period the charity has taught a diverse cross-section of adults and young people, delivering lessons and events about the river's history, archaeology, geography and biology. Our learning programmes are intended to promote an understanding of the issues and challenges the Thames faces and to engender a sense of ownership of and responsibility for the future of the river. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We operate our programmes at nine different venues along the Thames between Greenwich and Kew. They are open to all, regardless of ethnicity, religion, gender or disability. With the aid of sponsorship we have been able to run an outreach programme helping us to work with people who would not otherwise be able to afford to visit us or who would find it hard to travel to us. Our website and its resources are open to all members of the public as a free service. In addition, we work with a variety of other river-related organisations.

For the public benefit, Thames Explorer offers:

- river education programmes for schools, adults and family groups
- training in river studies for teachers, schools, teacher training students and others
- project work, sometimes in partnership with other bodies
- talks and conferences, some of which we organise ourselves
- consultancy and advice on river-related matters and environmental education

Achievements and performance

The beginning of the year saw the Trust working to build our reserve to a more comfortable margin. This started successfully with an increase in income from schools and family learning programmes as well as funding for project work. In particular our adult and family learning programme saw a marked increase from people keen to learn first-hand about London's past and the river. In 2019-20 we also received useful income from external project funding. The imaginative vision of our long-term partners at the Port of London Authority allowed us to engage pupils along the Thames to Southend and the Isle of Sheppey through our fully-funded outreach programme. We were also able to successfully conclude our City Bridge/Thames Water funded project – Thames Explorer Challenge – a free programme aiming to get Londoners outdoors, exercising and learning about the river.

The end of the year saw us enter a global pandemic, a unique event which saw the world united in its efforts to influence the course and impact of a virus. This was a time of intense activity for the charity as procedures and working practices were revised many times. Despite our best efforts most of our school bookings and adult and family learning sessions planned for the spring term had to be cancelled, resulting in severely reduced income. Lacking an audience and with limited income we took the decision to furlough our staff at the very end of the year to safeguard our reserves. The coming months will bring many challenges; however, we are a resilient organisation and feel confident that the diverse talents of our staff and trustees will negotiate us through this crisis. We would like to thank our long-standing accountants, PK Group who worked diligently to prepare and inspect our annual return.

THE THAMES EXPLORER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Schools programmes

As an organisation we are at our most happy when we have a full diary of schools eager to learn about some aspect of the Thames. School bookings form our main source of income and are prone to many fluctuations throughout the year affecting visitor numbers. These include:

- School budget cuts
- Transport issues (strikes, altered hours of free transport by TFL, and increases in private transport costs)
- Changes in the curriculum
- Natural occurrences – tide and weather
- Sudden closures of foreshore access by councils
- Foreshore events and planned closures
- Changes in partner sites' room availability
- We can now add the impact of a world pandemic to this list.

School bookings were slightly down in the summer term compared to the previous year but picked up for the autumn. Historically we have been busier with school trips in the warmer months but in recent years we have seen a small change in this trend. We have some anecdotal evidence from schools that this may be due to the time of year that the river topics appear in the National Curriculum and school schemes of work. Bookings in the spring term were severely hampered by rumours of a national lockdown. Sadly, this turned out to be the case and led to many postponed and cancelled visits. Bookings represent a lot of hard work from both our staff and the organizing school so cancelled bookings are particularly frustrating for all concerned. In response to the new situation we began making plans for remote learning sessions supported by potential external funders.

PLA outreach

This year saw a very successful expansion of our popular PLA-sponsored outreach programme. This programme originally covered only the London area. However, two years ago we were given the funding to allow us to reach schools along the Thames estuary in the east to Southend and the Isle of Sheppey. Traditionally new programmes take several years to be adopted by schools as the content has to be written into a teacher's annual scheme of work. We were very pleased to find that in this year, year two, the programme has almost met its year three target. We are very much looking forward to carrying this work on to reach an entirely new audience.

Attendance at Talks and Events

We attended a number of events this year which allowed us to share our knowledge and to network with other Thames organisations. In July we attended the annual Thames Estuary Partnership Forum – an important networking event – and in October, the Thames and London Waterways Forum. Our director, Simon Clarke, was invited to attend and speak on behalf of the Trust at several events. In April he was guest of honour and speaker at the Company of Watermen and Lightermen's St George's Day lunch, and in November he was guest speaker at the Design Museum talking about his experiences of working on the foreshore.

Thames Explorer Challenge

This City Bridge Trust and Thames Water funded project came to a successful conclusion at the end of the year. We are very proud of this innovative programme which was designed to enable everyone to engage with the river. Participants are able to register online (at a library for free), download and print off a self-guided walk, answer questions about the river route and enter their findings online. Our project manager, Neil Clarke, worked closely with the Thames Explorer team to produce what we believe is London's best Thames walk. Part of the brief was to make this accessible to as many people as possible and the route was tested and reported on by a wheelchair user as well as being assessed for people pushing a child's buggy. The project was due to be launched to the public in February 2020 but due to the looming restrictions in social contact and travel we took the decision to delay the launch. We are grateful for the confidence and trust placed in us by our funders who have enabled us to continue work on this project and to develop a further 2 walks. This canon of three walks will, we believe, be a great asset once people are able to move around freely once more.

Employees and freelancers

Our charity is hugely reliant on its reputation, with many organisations and individuals coming to learn about the Thames with us year after year. This reputation is built directly upon the quality of our staff team and their commitment, enthusiasm and sheer hard work. Furthermore, we are proud to have a very low turnover of high-quality and imaginative freelance teachers. Long service contributes to consistency in what we offer and has ensured that the whole team continues to develop the unique experience and knowledge required of a Thames Explorer teacher.

THE THAMES EXPLORER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Adult and Family Learning Visits to the Foreshore

Over a 6 year period there has been a steady increase in people wanting to learn about the Thames and the history of London through our scheduled programme of walks on the Thames foreshore. In previous years we have not organised adult and family learning events in the winter months. However this year, due to increased demand, we ran events throughout the year. In many cases, the demand for places outstripped our capacity and we were forced to turn people away. According to the participants we speak to this is mostly due to an awareness generated by television programmes and internet websites and bloggers. These are paid walks which not only provide a small income, enabling us to keep our school costs as low as possible, but are also a chance to educate an interested public about the potential dangers, laws, rules, responsibilities and etiquette of looking for history on the foreshore. They are also an excellent opportunity for us to contrast the historic neglect of the river with the efforts being made today to maintain its ecological balance.

Financial Review

During the period, we received a total income of £173,069 (2019: £166,162). Total expenditure of the running of the programmes amounted to £184,596 (2019: £156,874). The net expenditure after net losses on investment for the period was £11,555 (2019: net income of £12,122).

Charity funds totalled £32,320 at 31 March 2020, of which £12,965 was restricted (2019: £43,875, of which £16,248 was restricted).

Reserves policy and Risk Management

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months' expenditure. The trustees review the Reserves Policy annually and consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The trustees regularly assess Thames Explorer's Risks Register, considering the major risks to which the charity might be exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Thames Explorer Venues and Partners

We are delighted to announce that we have a new partnership with the Bubble Theatre who are providing an indoor venue for trips to Rotherhithe. Trafalgar Rowing Club, with whom we started working last year, continues to be popular with schools and we are grateful to Tom Yu and the club for making us so welcome. Our gratitude to all the following partner organisations cannot be stressed highly enough. Without them we would not be able to deliver our full day sessions. In particular, our thanks go to the Chiswick Pier Trust who work with us on a daily basis to ensure our organisation runs as smoothly as possible.

Kew Bridge – London Museum of Water and Steam
Chiswick – Chiswick Pier Trust
Fulham – Fulham Palace Trust
Southwark (no indoor venue)
Westminster – Museum of London
Isle of Dogs – Museum of London Docklands
Rotherhithe – Bubble Theatre
Greenwich – Old Royal Naval College
Greenwich – Trafalgar Rowing Club

THE THAMES EXPLORER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

The charity is a company limited by guarantee and governed by the memorandum of articles of association. It is also registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Valerie Bott
Dave Brown
Marlene Johnson
Janet Peek
James Wisdom
Michael Woodmore

Staff

Simon Clarke, Trust Director
Heather Hyams, Trust Administrator/Acting Manager
Sam Mills, Administrator/Project Manager

Freelance Teachers

Alice Dawes
Andy Hawkins
Brenna Boyle
Christine Webb
Denis Hill
Gemma Hindi
Jo-Anne Sunderland Bowe
Kate Casely
Kim Biddulph
Laura Shawyer
Louisa Roscoe
Neil Clarke
Vanessa Bunton

The trust endeavours to retain its trustees and thereby bring stability to the organisation. New trustees are appointed by the board as and when the need arises and are recruited through external advertisement. The board follows an interview and review process whereby candidates are assessed for appropriate experience and skill sets and appointed accordingly.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



James Wisdom

Chairman

Dated: 30/3/21

THE THAMES EXPLORER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE THAMES EXPLORER TRUST

I report to the trustees on my examination of the financial statements of The Thames Explorer Trust (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Annie Lee FCA
ICAEW
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 30 / 3 / 21

THE THAMES EXPLORER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Voluntary income	3	17,380	49,707	67,087	302	57,187	57,489
Charitable activities	4	104,597	-	104,597	107,463	-	107,463
Investments	5	1,385	-	1,385	1,210	-	1,210
Total income		123,362	49,707	173,069	108,975	57,187	166,162
Expenditure on:							
Cost of charitable activities	6	131,606	52,990	184,596	114,376	42,498	156,874
Net gains/(losses) on investments	10	(28)	-	(28)	2,834	-	2,834
Gross transfers between funds		-	-	-	1,920	(1,920)	-
Net movement in funds		(8,272)	(3,283)	(11,555)	(647)	12,769	12,122
Fund balances at 1 April 2019		27,627	16,248	43,875	28,274	3,479	31,753
Fund balances at 31 March 2020		19,355	12,965	32,320	27,627	16,248	43,875

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE THAMES EXPLORER TRUST

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		754		1,005
Current assets					
Debtors	13	4,798		16,314	
Investments	14	28,056		43,085	
Cash at bank and in hand		22,918		11,773	
		<u>55,772</u>		<u>71,172</u>	
Creditors: amounts falling due within one year	15	<u>(24,206)</u>		<u>(28,302)</u>	
Net current assets			31,566		42,870
Total assets less current liabilities			<u>32,320</u>		<u>43,875</u>
Income funds					
Restricted funds	17		12,965		16,248
Unrestricted funds			19,355		27,627
			<u>32,320</u>		<u>43,875</u>

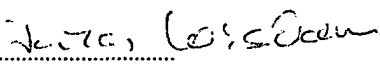
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30/3/21


James Wisdom
Trustee

Company Registration No. 02396145

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

The Thames Explorer Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, Chiswick, London, W4 2UG.

The charity meets the definition of a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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 material

These are included in SOFA when receivable.

iii) Investment income

These are included in SOFA when receivable.

1.5 Expenditure

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 FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis
Fish tank	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	17,380	-	17,380	302	-	302
Grants	-	49,707	49,707	-	57,187	57,187
	<u>17,380</u>	<u>49,707</u>	<u>67,087</u>	<u>302</u>	<u>57,187</u>	<u>57,489</u>

4 Charitable activities

	2020 £	2019 £
School visits	<u>104,597</u>	<u>107,463</u>

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest and dividend received	<u>1,385</u>	<u>1,210</u>

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Cost of charitable activities

	2020 £	2019 £
Staff costs	80,944	75,906
Depreciation and impairment	252	336
School visits	42,972	49,389
Project costs	17,963	9,954
Office supplies	4,653	5,733
Insurance	1,138	1,002
Rent	2,550	2,550
Miscellaneous	5,910	2,525
	<u>156,382</u>	<u>147,395</u>
Share of support costs (see note 7)	23,654	5,038
Share of governance costs (see note 7)	4,560	4,441
	<u>184,596</u>	<u>156,874</u>
Analysis by fund		
Unrestricted funds	131,606	114,376
Restricted funds	52,990	42,498
	<u>184,596</u>	<u>156,874</u>

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Bank charges	616	-	616	351	-	351
Consultancy fees	14,415	-	14,415	20	-	20
Freelance workers	5,009	-	5,009	4,667	-	4,667
Accountancy fees	1,200	4,560	5,760	-	4,441	4,441
Prior year under provision of accountancy fees	2,414	-	2,414	-	-	-
	<u>23,654</u>	<u>4,560</u>	<u>28,214</u>	<u>5,038</u>	<u>4,441</u>	<u>9,479</u>
Analysed between						
Charitable activities	<u>23,654</u>	<u>4,560</u>	<u>28,214</u>	<u>5,038</u>	<u>4,441</u>	<u>9,479</u>

Governance costs includes payments to the independent examiner of £2,160 (2019- £2,100) for their fees.

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	3	3
Employment costs	2020 £	2019 £
Wages and salaries	76,181	71,917
Social security costs	3,333	3,042
Other pension costs	1,430	947
	80,944	75,906

No staff was remunerated over £60,000 and above.

10 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Movement in the valuation of investments	(28)	2,834

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

11 Tangible fixed assets

	Plant and equipment £	Fish tank £	Total £
Cost			
At 1 April 2019	6,474	17,602	24,076
At 31 March 2020	6,474	17,602	24,076
Depreciation and impairment			
At 1 April 2019	6,393	16,678	23,071
Depreciation charged in the year	20	231	251
At 31 March 2020	6,413	16,909	23,322
Carrying amount			
At 31 March 2020	61	693	754
At 31 March 2019	81	924	1,005

12 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	28,056	43,085

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	3,740	14,372
Other debtors	-	900
Prepayments and accrued income	1,058	1,042
	4,798	16,314

14 Current asset investments

	2020 £	2019 £
Unlisted investments	28,056	43,085

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		1,596	-
Deferred income	16	12,175	23,749
Other creditors		4,675	-
Accruals		5,760	4,553
		<u>24,206</u>	<u>28,302</u>

16 Deferred income

	2020 £	2019 £
Arising from restricted grants received in advance	-	18,021
Arising from school visits paid in advance	12,175	5,728
	<u>12,175</u>	<u>23,749</u>

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£	£	£	£	£
PLA Outreach	3,085	11,000	(7,915)	(1,252)	4,918	17,000	(16,890)	5,028
PLA Extension	-	18,229	(18,116)	(113)	-	24,521	(16,890)	7,631
H&S Rework	210	-	-	-	210	-	-	210
Thames Path Challenge	-	14,458	(5,647)	(555)	8,256	2,486	(11,679)	(937)
Contract Staff Grant	184	13,500	(10,820)	-	2,864	5,700	(7,531)	1,033
	<u>3,479</u>	<u>57,187</u>	<u>(42,498)</u>	<u>(1,920)</u>	<u>16,248</u>	<u>49,707</u>	<u>(52,990)</u>	<u>12,965</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 £0 (2019: £1,920).

THE THAMES EXPLORER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

18 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	754	-	754	1,005	-	1,005
Current assets/(liabilities)	18,601	12,965	31,566	26,622	16,248	42,870
	<u>19,355</u>	<u>12,965</u>	<u>32,320</u>	<u>27,627</u>	<u>16,248</u>	<u>43,875</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).