

1747301

RIVER THAMES SOCIETY

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31st October 1994



HAGLEY KNIGHT & COMPANY

Chartered Accountants

RIVER THAMES SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)

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for the year ended 31st October 1994

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DIRECTORS

L.W.G. Gill, DSO, FIPM	(Chairman)
R.D. Browne, O.B.E.	(Vice-Chairman Non-Tidal Reaches)
W. Barber	(Vice-Chairman Tidal Reaches)
M.L. Porter	(Hon. Treasurer)
J.H. Cave	(Resigned 23.04.94)
C. Lawton	(Branch Chairman appointed 23.04.94)
C. Turner	
G.T. Mawhinney	
L. Dutton	(Acting)
K. Burgin	
V. Lewin	(Deceased)
J. Parton	
V. Willey	(Council Member)
W.S. Haynes	(Council Member)
D.Y. Wright	(Council Member)
J. Ormiston	(Council Member)
Mrs. A. Osland	(Resigned 23.04.94)
G. Hesketh	(Resigned 23.04.94)
Miss G. Udall	(Resigned 23.04.94)

COMPANY NUMBER

1747301

REGISTERED OFFICE

4 Park Street,  
Windsor,  
Berkshire SL4 2JF.

AUDITORS

HAGLEY KNIGHT & COMPANY  
108 Guildford Street,  
Chertsey,  
Surrey KT16 9AH

DIRECTORS' REPORT  
for the year ended 31st October 1994

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The Directors present their report and the financial statements for the year ended 31st October, 1994.

PRINCIPAL ACTIVITIES

The Charity's principal activity continues to be that of preserving and promoting the beauties and amenities of the River Thames.

DIRECTORS AND THEIR INTERESTS

The Directors during the period were as shown on page 1.

In accordance with the Rules of the Society and the Articles of Association, the Branch Chairmen retire annually and the Council Members by ballot.

Therefore, the following Directors retire and offer themselves for re-election:-

J.W. Parton	W. Barber	C. Turner
G.T. Mawhinney	C. Lawton	L. Dutton
K. Burgin	L.W.G. Gill	W.S. Haynes

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the profit or loss of the Charity for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS' REPORT (continued)  
for the year ended 31st October 1994

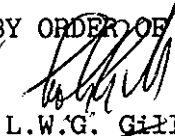
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AUDITORS

A resolution to re-appoint Messrs. Hagley Knight & Company as auditors will be put to the members at the Annual General Meeting.

This report was approved by the Board on 28th February, 1995, taking advantage of special exemptions available to small companies.

BY ORDER OF THE BOARD

  
L.W.G. Gilpin

Chairman

to the members of RIVER THAMES SOCIETY  
(A COMPANY LIMITED BY GUARANTEE)

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We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies on page 7.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the Charity's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


#### BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### OPINION

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31st October, 1994 and of its (deficit) for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



18th April, 1995

108 Guildford Street,  
Chertsey,  
Surrey, KT16 9AH.

HAGLEY KNIGHT & COMPANY  
Chartered Accountants  
and Registered Auditors

INCOME AND EXPENDITURE ACCOUNT  
for the year ended 31st October, 1994

	Notes	<u>1994</u>	<u>1993</u>
INCOME	2	36,344	35,632
Administrative Expenses		48,517	40,079
		<u>(12,173)</u>	<u>(4,447)</u>
Other Operating Income		1,613	2,339
(DEFICIT) OF INCOME OVER EXPENDITURE FOR THE YEAR	3	(10,560)	(2,108)
ACCUMULATED FUNDS BROUGHT FORWARD		32,159	34,267
ACCUMULATED FUNDS CARRIED FORWARD		<u>£ 21,599</u>	<u>£ 32,159</u>

There were no recognised gains or losses other than those recognised in the Income and Expenditure Account.

BALANCE SHEET  
as at 31st October 1994

	Notes	<u>1994</u>	<u>1993</u>
<b>FIXED ASSETS</b>			
Tangible assets	8	3,084	3,640
Investments	9	2,298	2,298
		<u>5,382</u>	<u>5,938</u>
<b>CURRENT ASSETS</b>			
Stock		376	458
Debtors	4	3,420	2,094
Cash at bank and in hand		23,320	35,149
		<u>27,116</u>	<u>37,701</u>
CREDITORS: Amounts falling due within one year	5	7,300	8,532
		<u>19,816</u>	<u>29,169</u>
NET CURRENT ASSETS			
		<u>19,816</u>	<u>29,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 25,198</u>	<u>£ 35,107</u>
<b>CAPITAL AND RESERVES</b>			
Accumulated Fund	7	21,599	32,159
Life Member's Fund		2,948	2,948
Derek Simonds Memorial Fund		651	-
		<u>£ 25,198</u>	<u>£ 35,107</u>

The Directors have relied on special exemptions available to small companies on the grounds that the Company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

X L.W.G. Gill.....X  
M.L. Porter.....) Directors

Date approved by the Board: 28th February, 1995

The notes on pages 7 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st October, 1994

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1. ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

The Charity has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(b) Depreciation

Depreciation is provided on all tangible fixed assets and is calculated at the following rates, which aim to write down the cost of the assets over their expected useful lives:

Caravan	50% p.a. on cost
Office equipment	30% p.a. on net book value
Catering equipment	43½% p.a. on cost
Banners	66⅔% p.a. on cost
Exhibition equipment	30% p.a. on net book value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

(d) Investment Income

Investment income is stated gross. The tax credits attaching to dividend income being treated as reclaimable from the Inland Revenue.

2. INCOME

Income is the total amount received by way of appeals, grants, legacies, subscriptions, donations, fund raising activities and sale of promotional materials.

	<u>1994</u>	<u>1993</u>
	£	£

3. (DEFICIT) OF INCOME OVER EXPENDITURE

This is stated after charging:-

Auditors' remuneration	775	764
Depreciation		
- owned by the Company	556	775

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st October 1994

	<u>1994</u> £	<u>1993</u> £
4. DEBTORS: Due within one year		
Other debtors	£ 3,420	£ 2,094
	<u>          </u>	<u>          </u>
5. CREDITORS: Amounts falling due within one year		
Other creditors	2,559	3,482
Accruals	455	764
Deferred income	4,286	4,286
	<u>          </u>	<u>          </u>
	£ 7,300	£ 8,532
	<u>          </u>	<u>          </u>

6. GUARANTEE

The Society is limited by guarantee and does not have share capital. Members have guaranteed contributions of an amount not exceeding £1 to the assets of the Society in the event of its dissolution. The total number of members at 31st October, 1994 was 1,503 (1993 - 1,621).

7. ACCUMULATED FUND

	1st November 1993	Surplus/ (Deficit)	31st October 1994
Thameshead	320	14	334
Upper Thames	863	(47)	816
Middle Thames	1,968	414	2,382
Teddington/Old Windsor	4,509	(14)	4,495
Upper Tideway	539	(58)	481
Lower Tideway	1,533	(61)	1,472
Central Tideway	-}	(890)}	
Headquarters	22,427}	(9,918)}	11,619
	<u>          </u>	<u>          </u>	<u>          </u>
	£ 32,159	£ (10,560)	£ 21,599
	<u>          </u>	<u>          </u>	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st October 1994

8. TANGIBLE FIXED ASSETS

	Land	Fixtures & fittings	TOTAL
Cost:-			
At 1st November 1993	1,434	6,725	8,159
At 31st October 1994	1,434	6,725	8,159
Depreciation			
At 1st November 1993	-	4,519	4,519
Provided during the year	-	556	556
At 31st October 1994	-	5,075	5,075
Net Book Value:-			
At 31st October 1994	£1,434	£1,650	£3,084
At 31st October 1993	£1,434	£2,206	£3,640

The fixed assets of the Company have not been revalued in the accounts but the Directors have considered their value and are satisfied that their aggregate value at 31st October 1994 was not less than their net book value shown in the accounts.

	<u>1994</u>		<u>1993</u>	
	Cost	Market Value	Cost	Market Value
9. INVESTMENTS				
U.K. quoted investments	£2,298	£12,815	£2,298	£13,647

INCOME AND EXPENDITURE ACCOUNT  
for the year ended 31st October 1994

	<u>1994</u>	<u>1993</u>
<b>INCOME</b>		
Receipts from Appeal	3,810	4,500
Subscriptions	13,352	14,760
Fund raising activities	1,721	2,825
Donations	6,864	774
Grant received	7,860	12,428
Other income	901	149
Fishing rent	70	70
Legacies	1,198	-
Profit on sale of stock	72	-
Annual Conference	496	126
	<hr/>	<hr/>
	36,344	35,632
<b>EXPENDITURE</b>		
Committee expenses	2,951	3,826
Salary and expenses of development officer	19,254	11,311
Administrator's honorarium	6,024	5,814
Treasurer's expenses	-	388
Newsletter	4,741	3,858
Printing, postage, stationery, telephone & secretarial expenses	4,612	4,134
Publicity, advertising & recruitment	1,353	3,053
Auditors' remuneration	814	802
Insurance	500	250
Subscriptions paid	210	500
Depreciation of equipment	556	775
Donations	10	52
Sundry expenses	2,236	424
Cost of Conference	412	-
Cost of benches	-	823
Cost of recruiting development officer	-	2,129
Bondig Bank	-	200
Grant - BBONT	-	500
Branch Chairman's honorarium	100	100
Project development expenditure	4,744	1,140
	<hr/>	<hr/>
	48,517	40,079
(DEFICIENCY) BEFORE INVESTMENT INCOME	<u>£ (12,173)</u>	<u>£ (4,447)</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE SOCIETY'S HEADQUARTERS  
for the year ended 31st October 1994

	<u>1994</u>	<u>1993</u>
<b>INCOME</b>		
Subscriptions	13,352	14,760
Donations	6,332	595
Interest receivable	790	1,623
Dividends	570	575
Other income	596	-
Annual Conference	496	126
Grant received	7,860	12,428
Fishing rent	70	70
Profit on sale of stock	72	-
Legacies	1,197	-
Transfer from Branch	250	-
Receipts from Appeal	3,810	4,500
	<hr/>	<hr/>
	35,395	34,677
<b>EXPENDITURE</b>		
Newsletter	4,741	3,858
Administrator's honorarium	6,024	5,814
Committee expenses	2,582	2,698
Treasurer's expenses	-	326
Printing, postage, stationery and secretarial expenses	3,604	2,878
Insurance	500	250
Publicity, advertising & recruitment	1,353	3,053
Net cost of AGM	475	116
Subscriptions	60	254
Depreciation	556	775
Sundries	1,125	42
Auditors' remuneration	775	764
Project development expenditure	4,744	1,140
Salary and expenses of development officer	19,254	11,311
Conference expenses	412	-
Cost of recruiting development officer	-	2,129
Cost of benches	-	444
Bondig Bank	-	200
Grant - BBONT	-	500
	<hr/>	<hr/>
	46,205	36,552
<b>(DEFICIENCY) FOR THE YEAR</b>	<hr/> <b>£ (10,810)</b> <hr/>	<hr/> <b>£ (1,875)</b> <hr/>