

THE TRENT RIVERS TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

Page Kirk LLP
Chartered accountants and statutory auditors
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

THE TRENT RIVERS TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1
Chairman's statement	2 - 4
Trustees' report	5 - 18
Independent auditors' report on the financial statements	19 - 22
Statement of financial activities	23
Balance sheet	24 - 25
Statement of cash flows	26
Notes to the financial statements	27 - 41

THE TRENT RIVERS TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2024

Trustees	Mr I Butterfield Mr T H Farr Mrs V L Holt Mr D Jones Mr R J Kay Mr G D Nickolds Mr M Owen Mr M Stark Mr T Walsh (appointed 31 May 2024)
Company registered number	04225307
Charity registered number	1089239
Registered office	2nd Floor Middle Mill Darley Abbey Mills Darley Abbey Derby Derbyshire DE22 1DZ
Patrons	Mr RM (Mich) Stevenson OBE Mr A Wilkinson DL Mr T Dalton
Company secretary	Mrs V L Holt
Chief executive officer	Mr M Easter
Independent auditors	Page Kirk LLP Chartered accountants and statutory auditors Sherwood House 7 Gregory Boulevard Nottingham NG7 6LB
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB Cooperative Bank Delf House Southway Skelmersdale WN8 6WT

THE TRENT RIVERS TRUST
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

The chairman presents his statement for the year.

The Trust has continued to grow at a sustainable pace, with the team increasing in size, experience and skillset. The Trust has also reached a 2 million income level for the first time. This income has been used to scope, design and deliver the projects that we want to deliver. This enables us to further protect, conserve and enhance for public benefit the natural aquatic environment and biodiversity of the catchment of the river Trent, while promoting understanding of sustainable approaches to water management in urban and rural areas.

In 2023 a re-organised staff structure became active. This has moved TRT from having a regional management structure to a thematic one. There remains, however projects that are managed by members of the team based on historical knowledge or relationships, without strictly adhering to the new structure. A charity like ours also needs to be able to be reactive based on the resources available to oversee projects at any given time. We continue to have a Head of River Restoration and Nature Based solutions and a Head of Landscape and Partnerships who oversee the majority of our practical work. Our work is also supported by our Finance manager and our Data, Evidence and Projects manager. We decided that we wanted to continue to pay an inflationary increase to all staff and undertook a review of our HR handbook with a local HR company. We continue to work to our 2022-25 business strategy which had a focus on consolidation but while aiming to grow our leadership role, increase engagement with the public and improve our internal systems and processes further.

There have not been many other changes to the team in the year. Our finance team has expanded to now include an assistant accountant and a Finance and Administration Officer, supported by some externally provided financial management and systems advice. This has meant that we have been able to provide more regular accounts, supported by better systems including the use of the Jibble time recording system. We recruited a new Catchment Partnerships Support Officer in the year and following the departure of our communication and engagement manager, recruited successfully a replacement manager with more relevant experience in engagement and volunteer support. It is very positive that our staff turnover has remained low, especially given competition from the private sector and other charities. We undertook a staff survey in Spring 2024 supported by our HR provider. There were 14 of the 26 questions where 20 staff (24 did the survey) gave an answer of agreed or strongly agreed pointing to these key areas being ones that TRT is doing well at. This is a very positive finding for any organisation, though charities often score much higher in staff surveys due to the shared strength of purpose. Encouragingly 22 out of 24 people said they were excited about the future of TRT and 23 out of 24 said they were treated fairly at work. Other questions gave us some areas to work on such as trustee visibility, consistent line management and internal comms activities.

It is very pleasing that our annual income has continued to rise, including the amount coming from larger multi-year projects. We secured further multi-year funding for river restoration in the Mease catchment and have been delivering our multi year Aviva Soar NFM project, our Soar pollinators project, our Saffron Brook, Leicester River regeneration project and the low-flows project in catchments in Nottinghamshire and Derbyshire. We have invested management time in relationship building and funding bids and have a number of organisations that continue to fund us to deliver sequential projects. We have also been able to secure funding directly related to our ambitions around fish passage on the Trent, contributing Art work to Colwick fish pass, being part of a fish species tracking project and another aimed at the potential relocation of Lamprey species and an assessment of suitable habitats.

2023/24 has been a year when the range of projects TRT has been delivering has increased over all work areas. We have done many scoping studies, conversations with landowners, project planning, getting permits as well as lots of project delivery. We delivered a lot of Natural Flood Management (NFM) projects either fully or partially, including at Woodborough and Burton Joyce in Nottinghamshire, Breedon in Derbyshire and as part of our Aviva Soar WWF NFM project in Leicestershire. We have worked on larger scale river restoration projects on the Trent at Weston, Staffordshire, on Henmore Beck near Ashbourne and on Dover Beck in Nottinghamshire. Our NFM experience continues to develop, being able to now prove the impact of our work where we are able to station permanent monitoring equipment. Something that proved very useful following the named storms of Autumn winter 2023/24. We have become adept at using our drone to scope our projects at a landscape scale as well as provide evidence of change following our work. We have also increasingly tried to talk about whole farm water and soil management when we are doing out nature-based solutions work, as well as targeted site-

THE TRENT RIVERS TRUST
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

based interventions such as bunded ponds and leaky barriers.

Our long-term pollinators project in the Soar catchment concluded. This has enabled us to fund ourselves and partners to create or improve areas or new wildflower meadow and has been a great project to support a range of members of the Soar catchment partnership. Our Tesco WWF diffuse pollution project also concluded, having enabled us to pride water management plans for dairy and beef farms in Leicestershire and provide small grants for projects that reduced pollution, for example by putting up new riverside fencing, improving yard surfacing or planting trees and hedges, as well as sowing cover crops that reduce soil loss and lock in nutrients.

Our river restoration work has had a focus on Weston in Staffordshire, where we have been scoping and designing work to create new wetland areas, widen the river channel in places and safeguard an old field irrigation system. The two low flows project at Henmore Brook and Dover Beck have seen significant amounts of scoping, permitting work and liaison with numerous landowners. Our scoping work on the Willow Brook in Leicester has identified a number of schemes, including wetland creation, bank reprofiling, in channel flow deflectors and swales. These ideas formed part of a bid to Defra, which was successful via our partners Leicester City Council and so we started work on the delivery of the project with the city council. Our Brooksby College project funded by the EA first phase including reconnection of an existing palaeochannel and some oxbow reconnection and habitat improvement and how now moved into a second phase.

TRT has continued to provide agricultural advice to landowners close to Tittesworth, Staunton and Cropston reservoirs as part of our current 3-year programme of work there. The focus of this work is supporting farmers with grant applications to allow them to buy equipment or undertake water management activities that reduce the potential release of pollutants from their land. Our tracking The Trent project has been continuing with Hull University which tags and tracks key species of fish in the lower Trent to provide a picture of their movements, especially related to the presence of weirs. In addition to this work, we began a new project also with Hull University to look at Lamprey and the availability of habitats that would support their lifecycle linked to the translocation of individuals from locations below weirs to higher up in the catchment.

Our Trent Valley Way work moved forward with a new officer for Stoke, working with communities there to raise awareness and do some small-scale signage and path improvements. We have also kicked off some mapping and awareness raising with local rambling groups. Each Local Authority has started producing a Local Nature Recovery Strategy and TRT has convened a group of officers doing that work from across the Trent catchment and provided them with advice on how to incorporate rivers and wetlands and key species in their mapping and priority setting processes.

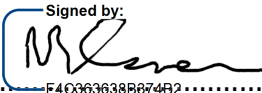
We have worked on over 40 projects, aiming to reduce the total amount of projects and having more multi-year projects underway. We have worked on a new document that sets out our internal and work area-based objectives and links them to our appraisal processes, developed a new set of TRT values that give focus for how we aspire to work as a team and with partners and have updated a range of TRT policies. The biggest change for TRT though has been an office move which happened in July 2024. We moved to a new office, overlooking the river Derwent in Derby which provides much more space and an improved working environment for our expanding workforce. We have already seen many benefits from this move including more time being spent together in this new space with a positive impact on both project management and morale.

Our communications work has continued to grow, with improvements to our website, a big increase in social media followers across our various platforms and a record amount of media coverage for ourselves and our projects. As a Rivers Trust we contributed the most participants from any Trust to the national Big River Watch survey and were represented on the 'Restore Nature Now march in London.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Trent Rivers Trust continues to meet its charitable objectives, is continuing to deliver innovative and impactful work in each of our 4 work areas and is improving its policies, processes and procedures in line with the demands placed on a growing charity. For a charity our size, we are in a very healthy financial position as accepted by our auditors, with our income projected to grow still further in 2024/25 and a level of reserves covering over 6 months of our operating costs.

Signed by:

F40363638B874B2.....
Mr M Owen, Chairman
Date: 21 March 2025

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31st July 2024. This report is also prepared in order to meet the requirements for a Directors Report and Accounts for the Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and make reference to the guidelines provided by the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

The Trust is a registered charity and also a company limited by guarantee that is VAT registered. As such it does not have any share capital.

The Trust was founded in 2001 as the Trent Salmon Trust and is governed by the Memorandum and Articles of Association which were created in 2001; the Articles being amended most recently in 2019. The charity is managed by a board of Trustees comprising nine trustees, chaired by Mark Owen. The Trust has a regular cycle of trustee meetings and events that help bring staff and trustees together.

The Trust continues to work closely with its umbrella organisation, the Rivers Trust (RT) who provide national lobbying support and other technical services. The trust networks with other Rivers Trusts, on matters of governance, funding opportunities, best practice sharing and training, especially those more local, though in Autumn 2023 we undertook a site visit to Cumbria hosted by another Rivers Trust. The Chair and/or the CEO of the Trust attends the national AGM organised by the RT each year along with its CEOs conference and where possible, a number of the staff team attend the RT conferences in the autumn and spring.

The Trust's key objective as stated in its Memorandum, revised in 2019 is to protect, conserve and enhance, for public benefit, the natural aquatic environment and biodiversity of the catchment of the river Trent and promote understanding of sustainable approaches to water management in urban and rural areas. These objectives are reflected in our current work areas which are, river restoration, working with nature, land use and water and connecting people and the river.

Overview of the Charity

a. Structure, Governance and Management

The strategic direction of the Trust is directed by the Board of Trustees and the CEO. The day-to-day management of the charity is the responsibility of the CEO, who is a full-time member of staff.

The Trustees, who are also the Directors of the Trust for the purposes of Company Law, are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company Law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and 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 apply them consistently;
- observe the methods and principles in the Charities SORP 2015 FRS 102;
- make judgements and accounting 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;

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees, supported by the staff team are responsible for keeping up to date accounting records that are sufficient to show and explain the charitable company's transactions and to disclose at any time the financial position of the charitable company, 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Trustees due to the increase in TRT's income, also now need to ensure a full annual audit by experienced charity auditors is carried out.

Trustees meet four times a year, to discuss the strategic direction and business activities of the Trust. The financial performance of the charity is an item on the agenda for every meeting and the Trustees receive financial and project updates including the half yearly and quarterly management accounts and forecasts for the following year and at each meeting are fully briefed of the current situation by the CEO and Finance Manager. The CEO also has regular meetings with the chair of trustees and the trustee responsible for finance, including now via a quarterly finance and risk committee meeting that reports to the main board.

Members of the board are selected to bring a broad cross-section of skills and expertise relevant to the carrying out of activities by the Trust. This skillset includes financial and business management as well as skills and knowledge of river management and broader charity management. Trustees also provide support when required, regarding specific technical elements of projects, recruitment and HR matters. Our Finance and risk committee that meets prior to full trustee meeting and can make recommendations to the full trustee board based on our financial position and treatment of identified risks. We have added a new trustee in the last year who is a solicitor, able to provide nonprejudicial legal advice. We are intending to look at increasing the trustee body in 2024/25 in response to skills of diversity related gaps.

Newly elected Trustees meet with the CEO and the Chairman to learn more about the recent, current and future activities of the Trust. This is an informal briefing. Guidance and information notes provided by the Charities Commission are also circulated to all Trustees as it is published and any issues relevant to the Trust are discussed at Trustee meetings. New trustees are formally accepted at the annual AGM.

Matthew Easter is the CEO of the Trust and is responsible for the operational management of the organisation and the delivery of its business strategy. The decisions made by the CEO are undertaken within a scheme of delegated authority and include matters relating to project and business development and project planning and delivery, human resources, staff appointments (except senior management positions), day to day financial management including budgets, public relations and funding. The CEO also has a role in checking all payments via our bank and operates within a procurement policy that sets thresholds for spend limits, as agreed with trustees.

The strategic direction of the Trust and policy decisions regarding finance, governance, structure and ongoing management arrangements are referred to the Trustees for approval in advance of being formally adopted. In these instances, the CEO reports the matters to the board in advance of a Trustees meeting, and a decision is made at the meeting.

A risk register has been prepared for the organisation to highlight all the organisational and operational risks which the Trust may be exposed to. The risk register is reviewed annually by the CEO and key risks and mitigating factors are discussed at the Finance and Risk committee meetings and any new issues or concerns are discussed at the full trustees meeting. Any substantial risks that can be identified and mitigated are addressed as a matter of urgency.

The Trust employs an internal Finance Manager, Helen Cauldwell. She is responsible for the financial management of the organisation, supported by other staff resources as required. Her areas of responsibility include:

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

- Preparation of the annual accounts.
- Cashflow management and credit control.
- Payroll, invoicing and purchasing.
- Budget monitoring including project budget recording.
- Financial procedures and VAT tracking.
- Project accounting and support for funder liaison and reporting.

We now have 3 management team meetings a month which include the 2 Heads of department, The CEO and the finance manager. These meetings discuss project updates including project finance tracking, business development, policies and procedures, communications and how we monitor our performance.

The Trust team continues to grow, increasing to 26. At a senior level, we have one Head of River Restoration and Nature Based Solutions-Scott McKenzie, one Head of Landscape and Partnerships-Ruth Needham and one Data, Evidence and Project manager-Jon Lewis. We have also strengthened the team this year by recruiting a new Assistant Accountant Beth Morgan and a new Finance and Administration Officer, Callum Sheridan. Our volunteer and engagement support has been strengthened by the addition of an engagement and partnerships manager, a position now held by Tom Aplin. We have only had to replace one other post due to a resignation.

The team now includes specialists in agricultural advice, nature-based solutions, river restoration and community engagement, supported by 8 people in management positions. The restructure carried out in early 2023 has made the layers in our structure clearer and demonstrates where we think our next areas of growth might be. We do however struggle to cover the whole patch, particularly regarding relationship and business development, leading to inevitable focus, especially where we are catchment partnership hosts or have benefitted from long term funding such as in the Mease catchment.

The Trust has Vanessa Sumpmann as our Communication Officer. A priority for this role has been the continued improvement of our website, increased media coverage and the generation of followers and supporters via our social media channels.

The Headquarters of the Trust changed in July 2024. For most of the year we were based in Ilkeston at The Erewash Business Centre, The Old Police Station, Wharnccliffe Road, Ilkeston, Derbyshire DE7 5GF. In July we moved to 2nd Floor Middle Mill, Darley Abbey Mills, Darley Abbey, Derby, Derbyshire DE22 1DZ which provides a bigger base with separate meeting spaces base for the staff team and a secure site for our records and equipment.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

b. Objectives and Activities

The charitable objectives of the Trust are set out in the organisation's Memorandum and Articles of Association. Following agreement on the merger with the On Trent Partnership in spring 2012, the charitable objectives of the Trust were revised and the charitable objectives for the Trust were agreed as follows:

- Creating a rich diversity of linked water and wetland habitats.
- Preserving, protecting and enhancing biodiversity and our river heritage.
- Encouraging sustainable approaches to urban and rural land management to improve the aquatic environment.
- Increasing understanding and appreciation of water and its management.
- Encouraging involvement by all in our work.
- Promoting the beneficial use and enjoyment of rivers and wetlands.

As far as possible, new projects and activities will be pursued only if they further these objectives. In addition to the charitable objectives, a statement of principles was also made:

- Demonstrating leadership in the Trent catchment through effective communication.
- Being a delivery focused organisation.
- Seeking to work in partnership with other organisations.
- Respecting and enhancing the local environment.
- Promoting the integration of a range of interests; balancing the needs of heritage, wildlife and people.
- Encouraging an Ecosystem Services approach.
- Taking account of adapting to, and mitigating the effects of, climate change.

The Trust also developed an aim as being to:

'Work to conserve and enhance the rivers of the Trent catchment for people and wildlife.'

During this reporting period, the work of the Trust has reflected these principles and objectives. Where possible, the organisation seeks to engage with communities and partners, encouraging collaboration, engagement and feedback to further joint opportunities to improve rivers.

The trust now works to 4 broad work areas. These are:

Working with Nature: Preserve, protect and improve the biodiversity of waterside, rivers and wetland habitats.

Land Use and Water: Improve how land management affects waterside rivers and wetland habitats.

Connecting People and Rivers: Demonstrate and enrich the relationship between people, waterside, rivers and wetlands.

River Restoration: Create and improve linked rivers and wetland habitats in the floodplain to benefit fish and other aquatic wildlife.

Though at any given time the Trust will not be delivering work equally across these areas, we strive to keep a balanced programme of work, looking for ways for our projects to meet our objectives across all work areas.

We map our income against each of these work areas and also internally report against progress in each area. We employ a team of people able to work across the catchment and work in partnership with contractors and partners where we do not have all the skills and experience in-house. Where it is appropriate, we employ a contractor to provide specialist support, reduce the risk to the Trust and meet seasonal demands.

The current Business strategy running from 2022 to 2025 has the main overarching objective of

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

'Consolidating our income levels and team skills rather than seeking significant growth while looking to prioritise.'

1. Developing our Trent-wide leadership role
2. Increasing public awareness and engagement in our activities
3. Improving our internal policies and procedures

It is fair to say that we have continued our steady growth in 2023/24 reaching new peak annual income levels and staff numbers. The activities within catchment partnerships and involvement in various strategic meetings and groups has meant that our Trent wide leadership role has deepened. However, much more can be done in this area still. Our engagement and communication stats would show that we have increased public awareness and engagement in our activities in 2023/24, for example through our Trent Valley way work, our Aviva NFM project and support for activities like The Big River Watch. In terms of internal policies we have strengthened our site management processes, now have a quarterly H and S group meeting and liaise with our HR provider over changes to policies in our HR handbook. We have started a new finance procedures document and improved many of our internal financial procedures and this process is ongoing.

We have listed below briefly some examples of projects being delivered in 2023/24. These are grouped against our 4 new work areas:

Working With Nature:

Aim: To preserve, protect and improve the biodiversity of waterside, rivers and wetland habitats. These projects demonstrate TRT is meeting its charitable aims in this area:

- Aviva Soar NFM. Project funded by Aviva via WWFUK. In this project the focus is on developing a model to help select NFM sites across the Soar catchment and working with partners such as the EA to support the site selection process. We agreed to work at two locations near Loughborough and in Whissendine near Melton and have been progressing discussions with landowners at those locations. We starting to deliver work at locations near Loughborough and at Whissendine, though have more to complete. A big element of the project is community engagement and via our project community engagement officer, we conducted a large survey about NFM and flooding with residents and have talked to a variety of community groups and schools, as well as engaged volunteers, especially at Beacon Hill Park. exceeding our engagement targets. A major part of this project has now become a report with recommendations aimed to make the delivery of future NFM projects more likely. Some recommendations are local and some national in scope, enabling TRT though our project partners WWF and AVIVA to contribute to national level discussions.
- Soar Air Wick WWF. This large project aims to create new areas of wild-flower meadows, particularly to provide new habitats for pollinating insects. The project was completed in 2024. The Trust decided to work with a range of partners to deliver this project. We have therefore provided funding via WWFUK to Leicester City Council, Leicestershire County Council and Leicestershire and Rutland Wildlife trust amongst others. It is expected that this project will create over 40 hectares of new wildflower meadow with the Trust is also working with a number of other landowners directly. The Trust has also been supporting Leicester City Council, administering funding for a project working on wildflower habitats with schools in the city. The output of this project exceeds our targets with 92 hectares of grassland and meadow habitats enhanced or created across 50 sites.
- NFM projects were undertaken in a number of locations. The biggest being at Woodborough in Nottinghamshire, but also with work at Burton Joyce and Gotham in the county. The Woodborough scheme has now entered a second phase but in the first phase included the construction of large bunded ponds and other measures. Importantly we have also been able to put in place monitoring equipment to look at how the constructed interventions have performed as related to the very significant storm events of autumn winter 2023.24. Our Burton Joyce work has also been substantial, with the creation of new ponds and leaky barriers on farmland above the village.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

- Breedon NFM project moved into its build phase with the creation of 2 large bunded ponds in addition to 20 leaky barriers.
- Smaller scale NFM scoping work was undertaken at a number of sites. We also noticed the demand increasing from local communities who are seeking solutions to their local flooding issues themselves. This has for example enabled us to do some work at Hoby in Leicestershire.
- In early Summer 2024 we started discussions with Network Rail about scoping potential NFM projects close to the railway line which is susceptible to flooding at Draycott, Derbyshire. This work will be completed in 2024/25 and may extend further.

Land Use and Water:

Aim: To improve how land management affects waterside rivers and wetland habitats.
These projects demonstrate TRT is meeting its charitable aims in this area:

- The River Restoration project in the Mease is funded for 4 years and we have been in year 2 of this phase. In 2023/24 work focused at Edingale where 760m of river channel were improved including 2.5Ha of riparian habitat. This involved bank reprofiling, backwater creation, large woody material addition, gravel addition and scrape creation. At Yew Tree farm we also restored 630m of river with 1.3 Ha of riparian habitat improvement. We also working on the design and development of 8 further schemes, 2 of which are scheduled for delivery in 2024/25.
- The river Mease River Restoration programme is complemented by the River Mease phosphate WEIF project, which was in its third year. The aim of the phosphate WEIF project is to reduce the impact of phosphate on the Mease through an evidence-based approach. Soil sampling and nutrient mapping are provided to farms across the catchment. With some small capital delivery at targeted locations. The developer nutrient mitigation scheme is also a source of funding for the Mease SSSI, where in 2023, this has focused on developing the knowledge required to deliver future developer contribution schemes aimed at mitigating the impact of housing development within the catchment. We also upped our local engagement, having a stand at Edingale village show, leading project awareness raising works and engaged with another 43 farmers over the year. Following a successful funding bid we also started a volunteer Himalayan Balsam removal project on the Mease, which has proved very impactful, removing 14Km of riverside Balsam alongside other river management work.
- Tittesworth and Cropston/Staunton Harold. The Trust has continued work with one employee and a consultant to help address water quality issues affecting Tittesworth, Cropston and Staunton Harold reservoirs. Severn Trent Water fund this work through a partnership agreement which is now in its second year of a three year period. Advice is provided to farmers in each catchment including support for them to sign up to Severn Trent's Environmental Protection Scheme (STEPS.) which funds capital investment on farms to improve agricultural practice and enhance water quality. Our work with farmers local to Cropston has also focused on raising awareness and promoting a Metaldehyde reduction initiative. Our work at Tittesworth for over 13 years has demonstrably reduced phosphates and other chemicals reaching Tittesworth reservoir. We also, through one of our consultants have again delivered a project, funded by Severn Trent Water, focusing on soil and water samples and their analysis at numerous sites, including at Rufford in Nottinghamshire.
- Our Porous Pots project that has ran for many years, enables us, via an external consultant to provide information on soil nutrient levels at a number of farm locations. This data is then used by Severn Trent to help them understand long term trends in soil nutrient levels and how via run-off this may be affecting water courses and water quality.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

- Just before the end of the 2023/24 year we have secured funding from the Farming In A protected landscape fund, overseen by the Peak District Park Authority. This has started to enable us to work with landowners, encouraging them to set up beats for the Peak District Angling Passport (which has now moved to an online booking and recording system) within the context of broader engagement about river restoration and water management.

Connecting People and Rivers:

Aim: To demonstrate and enrich the relationship between people, waterside, rivers and wetlands.

These projects demonstrate TRT is meeting its charitable aims in this area:

- Catchment Hosting Soar/Lower Trent and Erewash and Dove. We have continued to be funded to host 3 catchment partnerships, where we play a key role in bringing partners together and leading work to develop new plans and initiatives at a catchment scale. Where possible we have wanted to badge collaborative projects as catchment partnership projects to aid how these partnerships are perceived as agencies for change able to work on priority projects. Our employment of a support officer dedicated to supporting the running of these partnerships has really helped in 2023/24. We continue to lobby for greater funding for catchment partnership hosting.
- Trent Valley Way. In 2023 our focus moved from South Derbyshire and Staffordshire to Stoke on Trent. We have employed a community engagement project officer to work with communities and businesses to raise awareness of The River Trent in Stoke. We have also engaged with communities and businesses about small scale improvements to the Trent Valley Way and new artwork and seating to be provided at key locations in Stoke, for example at Bucknall Park.
- Trent Gateway. We have continued to liaise with partners about the lower Trent weirs, particularly at Averham and Cromwell. We are also continuing to work with partners on Trent wide initiatives and a potential bid to the Heritage Lottery.
- Our communications output has again increased, with greater involvement in key working groups, webinars and attendance at conferences. Our Communications Officer increased markedly our comms output, with us appearing on more radio and TV news shows. A highlight of our output has been a new NFM leaflet for farmers produced through the Soar NFM Aviva project. I am also proud to say that more volunteers took part in the Big River Watch in the Trent catchment than in any other rivers trust catchment, following a communications push from ourselves. The Big River Watch aims to get people out by their river doing an App based survey of what they see at a particular riverside location, reporting the results up to The Rivers Trust.
- We secured funding from Severn Trent for a new Mease volunteer programme that focuses on the removal of Himalayan Balsam. Following training a dedicated group of volunteers has been meeting regularly to tackle this invasive species and do other riverside conservation work in the Mease catchment.

River Restoration:

Aim: To create and improve linked rivers and wetland habitats in the floodplain to benefit fish and other aquatic wildlife.

These projects demonstrate TRT is meeting its charitable aims in this area:

- Lea Marston. This important project funded by the EA has the aim of assessing the feasibility of reinstating the river Tame channel through Lea Marston lakes by reducing crest height of the current weirs. It involves TRT

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

undertaking all required assessments and surveys where existing data is not available to inform feasibility and developing detailed design options to deliver the aims of the project with costs and timescales. Our main focus over the last year has been working with consultants to provide the information and feasibility work we need. This will then inform the decision-making process about the lakes and the river.

- Saffron Brook Leicester. The Saving the Saffron Brook project has restored elements of the heavily modified river ecosystem along the Saffron/Wash Brook in southeast Leicester, via direct channel improvements, re-naturalisation and floodplain reconnection, whilst engaging with local communities to bring them closer to nature. Our key partner in the project is Leicester City Council. The majority of work on this project was concluded in early 2023, though some extended monitoring work has continued into 2024.
- Tracking The Trent. Project started in late 2021 and is continuing. This project has established a fish telemetry programme using acoustic tags to establish a baseline efficiency estimate for fish passage at Averham weir and lateral connectivity in the floodplain. The project continues to assess the impact on the migration of coarse and eel fish species and will be carried out as part of the Trent Gateway Partnership Project. A key partner is Hull University, and the Trust hopes this work will provide evidence more generally about the impact of weirs on the movement of key fish species and specifically help in plans to provide fish passage at Averham weir. Water levels in the Trent has made the tagging and tracking of fish more difficult than expected though we are hoping to collate the results of the is project in 2024/25.
- Lamprey SRP project. TRT has been working with The University of Hull on a new project funded through the Species recovery programme to facilitate the conservation translocation of River and Sea Lamprey to the upper Trent catchments of the Derbyshire Derwent and the River Dove. This action is designed to reduce the time needed for a successful population to start spawning, by bypassing barriers and increasing numbers at spawning grounds. The successful spawning of both species will help increase olfactory signals within the water for up to 5 years, which act as an attractant for future spawning migrants. Monitoring and Environmental DNA analysis of the translocated reaches will be used to assess the success of the remediation measure and will provide future priority recommendations, ensuring the recovery of these conservation species. TRT's prime involvement is in Lamprey spawning habitat assessment.
- Low Flows Henmore Brook and Dover Beck. This project funds TRT to scope, design and deliver a number of river restoration measures in Henmore Brook, downstream of Carsington reservoir and Dover Beck in Nottinghamshire. Both these brooks are affected by periods of low flow due to the reservoir controlling flow levels for Henmore Brook and abstraction levels for Dover Beck. Our project team of 3 has been focussing on moving from a very long list of potential projects to an agreed list of projects that can be proposed to landowners. This has led to a lot of scoping, design and permitting work, some of which was not expected and more refining of plans with the EA than also was envisaged. Work is scheduled to be delivered in 2024/25.
- Brooksby River restoration/floodplain connection. In this project we worked with Brooksby College to scope, design and then deliver several schemes across 2 phases. This included the reconnection and deepening of an old Oxbow Lake, the thinning of trees, the improvement of grassland habitat and the creation of a wider wetland area. This project moved on to a second phase, EA WEIF funded to enable us to deliver further interventions.
- Weston 4 river restoration project. This project continues our work near Weston in Staffordshire. We have conducted scoping and design work and started the capital works. This project will create 6 scrapes, 4 areas of channel widening, bank re-profiling and the restoration of an old field drainage system. This work is due to be completed in autumn 2024.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

• Willow Brook The development of the Leicester Urban NFM Willowbrook Catchment scheme has been jointly led by Leicester City Council and Trent Rivers Trust, within the wider strategic aims of the Soar Catchment Partnership. It is being delivered following a successful application to Defra to a competitive NFM funding programme. In 2024, following work on the bid, our work has focused on developing the fuller business and technical case, agreeing our approach to monitoring given this funding unusually has an amount set aside for robust monitoring and initial landowner liaison work.

c. Achievements and Performance

The Trust increasingly seeks to improve how it monitors its impact. It needs to do this:

- To demonstrate achievements to funders.
- To measure achievements against Trust set goals, helping decide which future projects the Trust wants to deliver.
- To improve project delivery and close projects effectively.
- To communicate our achievements to the public and a wider range of funders and potential donors.
- To help plan and prioritise future projects.

In the prior section we have listed many of the key projects that we have worked on in the 2023/2014 year that demonstrate we are meeting our charitable aims.

We have a list of KPIs that we use to log the impact of our projects, some of these KPIs are self-generated, others are required by funders or partners. In 2024/25 we will be reviewing these KPIs fully, in order to understand if better information can be gathered to better demonstrate and explain our impact. Though most KPIs are project related, some are related to the overall health of the charity. We have also worked on a set of OKRs (objectives and key results) that are more related to our current business plan and the ambitions held within it. These will help provide an annual guide to how well we are improvement and developmental activities in the current business strategy and will become a key part of our approach to measuring performance in the next business planning period 2025-30.

There are a variety of key measures of impact we have used for a number of years across our work areas.

In terms of our Working with Nature work area, we have measures of hectares of land environmentally improved, numbers of trees planted, and number of natural Flood Management Interventions installed.

For our Land Use and Water work we include landowner liaison data where relevant, Ha of land environmentally improved, area of new habitat created and length of river in Km improved. It is extremely difficult to measure reducing pollution in terms of pollutants, due to the many factors that influence pollution levels. Our phosphate monitoring work in the river Mease, in particular, is now beginning to provide data about the effectiveness of our interventions (such as silt traps) on reducing phosphate levels.

For River Restoration we again include Ha of new habitat created and Ha of land environmentally improved. We also measure Km of river habitat either created or improved and the number of projects that remove weirs or improve fish passage.

For Connecting People and Rivers we measure numbers of volunteers and our successes engaging with the public. We also measure numbers of businesses advised and acting on our advice, including farming businesses. Our communications measures are also relevant here.

A high percentage of our work involves the production of reports, scoping studies and designs, which we hope will lead on to actual projects being delivered on site. Therefore, we measure the number of these types of reports that we complete, as well as completing key stages of our longer-term projects. Many of our studies do lead to projects happening in each work area and help us retain site specific knowledge if relevant funding for

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

on-site delivery work is found. We are also looking at broadening the amount of impact measures we collect, trying to find ways of collecting more qualitative proof of our impact.

During 2023-24, the Trust has worked on over 40 separate projects within the twelve-month period. Key impacts include:

- 450 volunteers on key projects in The Soar and Mease.
- Over 13Ha of wetland environment enhanced.
- Over 5KM of river habitat improved.
- Over 25 Ha of Habitats improved or created, especially via our Cropston and Tittesworth projects and support for farmers.
- Over 2000 trees planted.
- 14Km of River Bank worked on removing Himalayan Balsam.
- 150 landowners advised with many implementing advice or agreeing to work on their land.
- 4 schools engaged with.
- Actively worked on a range of NFM projects delivering 73 interventions, with larger projects in the scoping and design phase.
- Work on 21 reports or scoping studies.

The 2023/24 year has again been hugely productive with many highlights. Our higher income levels and staff numbers and expertise is being converted into projects in all of our work areas and increasingly these are projects that we design and pitch ourselves to funders. We also foresee growth continuing into 2024/25, which will be a transitional year with some multi-year projects ending and new ones beginning, against a backdrop of increasing public concern for the health of our rivers and waterways.

The Trust also uses some overall measures to help judge the charity's well-being. There are financial measures, including annual income, reserve levels and utilisation rates, communication related measures such as website traffic and media exposure, people measures such as staff turnover, sickness days and subject specific measures such as Health and Safety incidents or accidents.

Some of our key measures in 2023/24 are as follows:

- Staff turnover: 7.6%.
- The attendance record for all employed staff was 97.9%.
- 60.6% percent of staff time was spent on income earning activity.
- 25 new projects commenced during this reported period.
- The team at the Trust worked on a total of 96 different projects during this reporting period.

More below in the financial section but income levels have continued to rise, in line with our targeted business development activity.

Website traffic:

This is an indication of the increased communications activity we have been able to achieve. Our social media activity has also increased across all platforms, and we have had a record number of media features, most of which were generated by our own projects or press releases. This increased exposure helps us demonstrate the part of our aim which is to promote understanding of sustainable approaches to water management in urban and rural areas.

There have also been some other achievements and improvements of note over the year. We adopted a new set of organisational annual objectives and key results that reflect the priorities in the current business plan. The aim is for these to act as a transition between the current business plan and the next one. They are helping us focus on priorities yet to be achieved. Other achievements in the year include:

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

- Embedding the new thematic team structure, allowing for the need to maintain existing project leads due to local knowledge or relationships.
- Start of the new role of Data, Evidence and Projects Manager which will help us better measure and track our impact.
- Trialling of new project management system.
- Review of our HR contracts by a HR provider.
- Move to our new office in Darley Abbey Derby with increased space, meeting capacity and other benefits.
- Funding of new Partnerships and Engagement Manager role to provide impetus to our public engagement, comms and volunteering activities.
- Made further improvements to our financial management procedures and ability to provide management accounts and project specific information more regularly to the trustees and management team.
- Maintained a quorate, supportive and committed trustee body with the addition of a new trustee with legal expertise.
- Continued to contribute to our reserves, maintaining them at a very health level and using them to provide some funding for designated projects agreed by the trustees.

..

Our healthy level of reserves has meant we have been able to invest in further projects we want to prioritise. Designating funding from the reserves to fund:

- Project development staff involvement in projects in the Trent gateway area (10k).
- Growth of our knowledge and training in Biodiversity net gain metrics (5k).
- Use of new electro-fishing kit to provide further data on fish species at key locations (5k).
- Support for the development of the Peak Angling Passport scheme which now has an online platform with us pursuing opportunities to grow the scheme (12k).
- Development of a package of support for farmers, including an NFM toolkit and TRT funded liaison with farming cluster groups (5k).

Other Organisational achievements:

The Trust continues to employ Alan Graham as the Health and Safety officer for the Trust, within his broader role. Our health and safety group met quarterly and we also started a new site management group to look at our procedures and paperwork. The Health and Safety group meets quarterly, with the representation of the CEO and Alan and 3 other members of the team. We feed any actions and issues up to the trustees via the CEO. In the last year we have looked at new office risk assessments and amended our site work paperwork, making it clear what form or document is needed at what stage and who needs to sign these off. This to spread work to improve policies and procedure. Any incidents from the accident and near miss book are reviewed, and staff share any concerns and issues they might have. We have not had any major H and S or RIDDOR reportable incidents in 2023/24.

d. Public Benefit

The Trustees and staff team have had due regard to the guidance published by the charity commission on public benefit.

The work of the Trust benefits rivers, river wildlife and the people who enjoy rivers and who gain their livelihood from rivers.

The work undertaken by the Trust delivers a number of different public benefits. Some of these are summarised below and do not change markedly from year to year. This is a broad assessment our public benefit, with the projects mentioned earlier demonstrating what we have worked on and achieved in the year.

- Work by the Trust's Catchment Officers in three Severn Trent drinking water catchments helps to ensure

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Overview of the Charity (continued)

that water in the reservoirs is free from pesticide residues, excess phosphate and sediment. By supporting farmers to adopt best practice management of crop protection chemicals, fertilisers and organic manures, the risk of these substances inadvertently entering the water in the reservoirs is reduced, thus minimising the cost of treating the water before it is piped to the consumer.

- The Trust has worked on a number of flood management projects which have all made a significant contribution to the reduction of flood risk to local villages in the nearby area. Though more monitoring is required it is clear that our NFM work is helping to reduce peak flows and flow rates, where we have undertaken projects.
- The Trust has continued to secure funding to deliver major river restoration projects across the Trent catchment. Not only will these projects deliver large scale habitat enhancement but they will also help to reduce flood risk downstream. Encouragingly, we now have a strong pipeline of such projects and have been able to continue to work closely with The Environment Agency to identify new projects that can be included within their long-term planning documents.
- Many of our projects boost biodiversity and support wildlife to thrive. There is a strong link between access to wild places and the waterside environment with mental well-being. Our projects that encourage wildflowers and pollinators as part of wider restoration or within our NFM works also have a clear public benefit.
- We have increased our social media output and engaged with new communities, particularly in The Soar. We have also secured funding for a new Trent Valley Way officer in Stoke that will engage with businesses and communities there. This work also encourages the use of local rights of way leading to positive physical and mental health outcomes. We have also undertaken work with schools in Mansfield linked to Severn Trent's large green recovery project that is delivering significant urban drainage improvement work in Mansfield. Our work on the Mease and via working with farmers on our Tesco Diffuse Pollution project is reducing the impact landowners are having on water courses from siltation and pollution from farm runoff.
- The Trust hosts three Catchment Partnerships and one sub-catchment partnership which help to bring organisations and individuals together to work for the benefit of the river environment. This partnership working fosters collaboration and contributions from all those with an interest in the river and the issues affecting it, which in turn, benefits the local community and those who depend upon the health of the river for their livelihood or recreational pursuits.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Financial review

a. Performance

The results for 2024 saw an increase in charitable income of £510k as a result of an increased number of projects and ability to deliver larger scale projects in the period alongside an update to the charity's project balance and closure policy. The effect of this was to release the balances of a number of historic projects.

Our largest income earning projects during the period were funded by WWF, Severn Trent Water, Staffordshire Wildlife Trust and Nottinghamshire County Council, whilst collaborating closely with the EA and other local councils.

Whilst we endeavour to obtain funds for projects upfront, a number of funding structures are predetermined resulting in claims being reimbursed in arrears, this requires the provision of upfront working capital. Cashflow forecasting remains an integral role of the finance department. The Finance Manager seeks to establish a link to the finance department of funders and work with the team to encourage efficient cashflow management.

With sufficient financial resource the Finance Manager now holds monthly project review meetings with project leads to discuss the financial performance to date followed by an assessment of the forecasted financial position. Revenue and capital spend is monitored against project budgets alongside key contractual milestones.

The successful implementation of an efficient timekeeping system during the year following a two-month trial with staff has enabled us to review project and non-project activities more effectively allowing us to make more timely decisions. Efforts to improve internal systems and processes remain strong as we move towards trialling a project management system to aid resourcing and project planning.

As we look forward to the next financial year we will be allocating more resource to update and document finance policies and procedures in order to align the practices across the interdepartmental teams.

b. Reserves policy

The charity continues to target a level of reserves of between six and nine months operating costs of the organisation. This figure gives due regard to the Charity Commission's guidance but also considers the approach adopted by our funders in respect of reserves provision. In any given year the trustees will decide as to whether we can spend any of the reserves or continue to grow the reserves based on a number of factors including in year financial performance, the likelihood of future funding and the urgency of any potential use of any designated funds from the reserves.

As it is not always possible to budget for a contribution to reserves, efficiency savings within project delivery has allowed the Trust to generate a surplus which can be transferred to reserves.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Page Kirk LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 21 March 2025 and signed on their behalf by:

Signed by:

6610A0980E344DA...
Mrs V L Holt

DocuSigned by:

9B0C9B5EA2C941A...
Mr R J Kay

THE TRENT RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRENT RIVERS TRUST

Opinion

We have audited the financial statements of The Trent Rivers Trust (the 'charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRENT RIVERS TRUST (CONTINUED)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRENT RIVERS TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Taxation legislation, COVID - furlough income and Money Laundering.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures to respond to these risks included:

- Enquiries of management about their own identification and assessment of the risks of irregularities.
- Sample testing on the posting of journals.
- Reviewing meeting minutes, regulatory correspondence and professional fees.
- Detailed substantive testing on the completeness of income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRENT RIVERS TRUST (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

DE9D310D1AD349C...
James Haywood ACA (Senior Statutory Auditor)
For and on behalf of Page Kirk LLP, Statutory Auditor

Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

21 March 2025

Page Kirk LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income from:					
Donations and legacies	3	1,055	-	1,055	1,689
Charitable activities	4	6,080	2,167,027	2,173,107	1,663,498
Investments	5	11,477	-	11,477	5,895
Total income		18,612	2,167,027	2,185,639	1,671,082
Expenditure on:					
Charitable activities	6	71,002	1,953,290	2,024,292	1,609,995
Total expenditure		71,002	1,953,290	2,024,292	1,609,995
Net movement in funds		(52,390)	213,737	161,347	61,087
Reconciliation of funds:					
Total funds brought forward		532,982	262,882	795,864	734,777
Net movement in funds		(52,390)	213,737	161,347	61,087
Total funds carried forward		480,592	476,619	957,211	795,864

The Statement of financial activities includes all gains and losses recognised in the above two periods.

The notes on pages 27 to 41 form part of these financial statements.

THE TRENT RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04225307

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		19,969		22,202
			19,969		22,202
Current assets					
Debtors	12	677,660		630,961	
Cash at bank and in hand	20	1,095,608		875,975	
		1,773,268		1,506,936	
Creditors: amounts falling due within one year	13	(836,026)		(733,274)	
Net current assets			937,242		773,662
Total assets less current liabilities			957,211		795,864
Total net assets			957,211		795,864
Charity funds					
Restricted funds	17		476,619		262,882
Unrestricted funds	17		480,592		532,982
Total funds			957,211		795,864

THE TRENT RIVERS TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 21 March 2025 and signed on their behalf by:

Signed by:

F4C363638B374B2...
Mr M Owen
(Chair of Trustees)

The notes on pages 27 to 41 form part of these financial statements.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	213,033	(182,935)
Cash flows from investing activities		
Dividends, interests and rents from investments	11,477	5,895
Purchase of tangible fixed assets	(4,877)	(14,685)
Net cash provided by/(used in) investing activities	6,600	(8,790)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	219,633	(191,725)
Cash and cash equivalents at the beginning of the year	875,975	1,067,700
Cash and cash equivalents at the end of the year	1,095,608	875,975

All of the cash flows are derived from continuing operations during the above two periods

The notes on pages 27 to 41 form part of these financial statements

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

2nd Floor Middle Mill
Darley Abbey Mills
Darley Abbey
Derby
Derbyshire
DE22 1DZ

These financial statements were authorised for issue by the trustees on 21 March 2025.

2. Accounting policies

2.1 Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2 Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2.3 Basis of preparation of financial statements

The Trent Rivers 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.

2.4 Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The trustees have prepared and reviewed forecasts and are confident that these show that the charity is able to operate within its available resources and meet its liabilities as they fall due for the foreseeable future. Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

2.5 Key sources of estimation uncertainty

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. During the preparation of these financial statements there have been no significant or material critical judgements and estimates and that require disclosure.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.6 Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.7 Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

2.8 Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2.9 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2.10 Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.11 Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2.12 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.13 Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

2.14 Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

2.15 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.16 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight line
Website	-	25% straight line
Office Equipment	-	25% straight line

2.17 Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

2. Accounting policies (continued)

2.18 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.19 Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.20 Pensions

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.21 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 income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Investment income, gains and losses are allocated to the appropriate fund.

2.22 Functional and presentation currency

The Charity's functional and presentational currency is GBP.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	1,055	1,055	1,689

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Projects	6,080	2,167,027	2,173,107	1,663,498

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	11,477	11,477	5,895

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Governance costs	12,413	-	12,413	10,543
Conservation and education	58,589	1,953,290	2,011,879	1,599,452
	71,002	1,953,290	2,024,292	1,609,995

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

7. Auditors' remuneration

	2024 £	2023 £
Audit of financial statements	6,930	6,600

8. Staff costs

	2024 £	2023 £
Wages and salaries	793,708	659,020
Social security costs	54,216	43,924
Contribution to defined contribution pension schemes	50,204	38,387
	898,128	741,331

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Number of Staff	27	24

No employee received remuneration amounting to more than £60,000 in either year.

The total compensation of the key management personnel of the charity was £205,402 (2023 - £188,659).

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. Tangible fixed assets

	Plant and machinery £	Website £	Office Equipment £	Total £
Cost or valuation				
At 1 August 2023	16,439	10,836	-	27,275
Additions	-	-	4,877	4,877
At 31 July 2024	16,439	10,836	4,877	32,152
Depreciation				
At 1 August 2023	2,364	2,709	-	5,073
Charge for the year	4,253	2,709	148	7,110
At 31 July 2024	6,617	5,418	148	12,183
Net book value				
At 31 July 2024	9,822	5,418	4,729	19,969
At 31 July 2023	14,075	8,127	-	22,202

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

12. Debtors

	2024 £	2023 £
Trade debtors	429,122	361,112
Prepayments and accrued income	248,538	269,849
	<u>677,660</u>	<u>630,961</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,281	66,034
Other taxation and social security	60,507	38,892
Other creditors	7,587	30,144
Accruals and deferred income	731,651	598,204
	<u>836,026</u>	<u>733,274</u>

	2024 £	2023 £
Deferred income at 1 August 2023	561,352	524,044
Resources deferred during the year	692,881	561,352
Amounts released from previous periods	(561,352)	(524,044)
Deferred income at 31 July 2024	<u>692,881</u>	<u>561,352</u>

In accordance with the charity's accounting policies, where performance conditions are attached to grant income and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

14. Financial instruments

	2024 £	2023 £
Categorisation of financial instruments		
Financial assets that are debt instruments measured at amortised cost	1,763,369	1,498,767
Financial liabilities measured at amortised cost	82,638	133,030

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £11,477 (2023 - £5,895).

15. Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £50,204 (2023 - £38,387).

Contributions totalling £7,587 (2023 - £6,393) were payable to the scheme at the year end and are included in creditors.

16. Operating lease commitments

At 31 July 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Within one year	12,042	687
Between 1-5 years	50,792	-
	62,834	687

The amount of non-cancellable operating lease payments recognised as an expense during the period was £8,018 (2023 - £8,240).

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 July 2024 £
Unrestricted funds					
General Funds	438,153	18,612	(17,495)	(50,800)	388,470
Catchment Sensitive Farming	-	-	(9,098)	9,098	-
Biodiversity Net Gain	-	-	(17,930)	17,930	-
Electrofishing	-	-	(563)	563	-
PAP Development	-	-	(15,000)	15,000	-
Trent Gateway	-	-	(10,916)	10,916	-
Citizen Science	-	-	-	5,000	5,000
Regional SuDs	7,707	-	-	(7,707)	-
Comms strategy	2,715	-	-	-	2,715
Enforcement undertakings	84,407	-	-	-	84,407
	<u>532,982</u>	<u>18,612</u>	<u>(71,002)</u>	<u>-</u>	<u>480,592</u>
Restricted funds					
People & Rivers	88,607	404,192	(419,549)	(6,966)	66,284
Reducing Pollution	45,729	247,150	(157,158)	11,495	147,216
Nature-Based Solutions	87,102	1,185,056	(1,073,465)	1,874	200,567
River Restoration	41,444	330,629	(303,118)	(6,403)	62,552
	<u>262,882</u>	<u>2,167,027</u>	<u>(1,953,290)</u>	<u>-</u>	<u>476,619</u>
Total of funds	<u><u>795,864</u></u>	<u><u>2,185,639</u></u>	<u><u>(2,024,292)</u></u>	<u><u>-</u></u>	<u><u>957,211</u></u>

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

17. Statement of funds (continued)

Restricted funds

The restricted fund categories have been changed in order to:

- Streamline how projects are planned, delivered and reported.
- Provide a better fit with the charity's team structure and activities.
- Reduce administrative burden whilst continuing to provide clear and concise reporting of restricted fund activities.

People & Rivers: This work area relates to our aim of educating people about our rivers and their current state and the huge value they provide to people and wildlife. It includes our citizen science work, our work with volunteers, our projects advocating for and improving the Trent Valley Way and broader community engagement activities linked to our site-based projects.

Reducing Pollution: Pollution is a huge issue for our rivers and for the people and wildlife that use them. This area of our work, works with farmers to help reduce diffuse pollution caused by agricultural activities, particularly targeting phosphates. We also liaise with Severn Trent water and local authorities around other forms of pollution and how it should and could be reduced. This work area also covers some of our landscape scale thinking such as the hosting of catchment partnerships, liaison with the planning system and work with multiple landowners within particular, important catchments.

Nature-Based Solutions: We use funding for this part of our work to work with nature in partnership with landowners, especially through natural flood management, where we slow down the flow of water across the landscape to help reduce flooding downstream. This area of our work also includes tree planting, the improvement of riverside habitats and meadows and work that targets none indigenous species such as Himalayan Balsam.

River Restoration: This work area uses restricted funds to help restore rivers in the Trent catchment. It includes, improving fish passage, connecting rivers with the floodplain, doing species specific work and site-specific projects that improve river habitats and seek to let rivers flow and evolve in a much more natural unrestricted way.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

17. Statement of funds (continued)

Designated funds

Catchment Sensitive Farming: Working with Catchment Sensitive Farming to develop landowner support packages and expanding our understanding of Sustainable Farming Incentive government grants.

Biodiversity Net Gain: The development of metrics to enable the team to survey watercourses on a number of sites, leading to, amongst others, valuable input to Local Nature recovery strategies and combined local authority support.

Electrofishing: The acquisition of additional electro-fishing related kit enabling us to develop the quality and quantity of our surveys to enhance our knowledge of fish populations in the Trent catchment.

PAP Development: Enabling an update and wider rollout to the Peak Angling Passport scheme including a valuable integration to an online facility with the West Country Rivers Trust.

Trent Gateway: Funding resource to address and engage in wider conversations on Trent weirs, a key issue for the charity due to the formidable barrier they provide for fish.

Citizen Science: Funding resource to examine our citizen science offer including the provision of River fly training, to enhance our volunteer policy and to focus on national initiatives such as The Big River Watch.

Regional SuDs: Development of our Sustainable Drainage Solutions model and increase our understanding of SuDs through liaison with consultants and was linked with our delivery of drainage projects in the Mease catchment including at Measham.

Comms Strategy: To enable us to work with a communications consultant to provide a comms strategy and undertake media training, which led to the employment of a communications Officer.

Enforcement Undertakings: Funding older Enforcement Undertakings in the Soar catchment and in Staffordshire.

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 July 2023 £</i>
Unrestricted funds					
General Funds	462,762	13,119	(20,199)	(17,529)	438,153
Catchment Sensitive Farming	7,707	-	-	-	7,707
Biodiversity Net Gain	2,715	-	-	-	2,715
Electrofishing	84,407	-	-	-	84,407
	<u>557,591</u>	<u>13,119</u>	<u>(20,199)</u>	<u>(17,529)</u>	<u>532,982</u>
Restricted funds					
Catchment liaison work	11,982	127,310	(122,862)	6,260	22,690
River restoration schemes	30,372	655,857	(627,210)	731	59,750
Porous pots and sample testing	2,496	25,375	(535)	29,511	56,847
Catchment partnership - hostings	5,553	63,508	(69,488)	427	-
River starts here / Cleaner water projects	26,456	80,790	(86,115)	(509)	20,622
Sustainable drainage systems	598	5,843	(6,126)	-	315
Natural flood management schemes	27,054	362,295	(330,325)	-	59,024
Robin Templeton memorial	2,100	-	-	-	2,100
Lady Hind Trust Nottinghamshire	2,100	-	-	-	2,100
Habitat creation and restoration	55,162	175,685	(180,077)	(26,822)	23,948
Landowner development	1,351	(1,323)	(338)	310	-
Monitoring	2,118	10,034	(17,694)	5,542	-
Partnership	102	4,870	(7,051)	2,079	-
Access and recreation	6,534	144,594	(136,414)	-	14,714
Other restricted funds	3,208	3,125	(5,561)	-	772
Total of funds	<u>177,186</u>	<u>1,657,963</u>	<u>(1,589,796)</u>	<u>17,529</u>	<u>262,882</u>

THE TRENT RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	19,969	-	19,969
Current assets	603,768	1,169,500	1,773,268
Creditors due within one year	(143,145)	(692,881)	(836,026)
Total	480,592	476,619	957,211

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	22,202	-	22,202
Current assets	682,701	824,235	1,506,936
Creditors due within one year	(171,921)	(561,353)	(733,274)
Total	532,982	262,882	795,864

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	161,347	61,087
Adjustments for:		
Depreciation charges	7,110	4,561
Dividends, interests and rents from investments	(11,477)	(5,895)
Increase in debtors	(46,699)	(323,856)
Increase in creditors	102,752	81,168
Net cash provided by/(used in) operating activities	213,033	(182,935)

THE TRENT RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,095,608	875,975
Total cash and cash equivalents	1,095,608	875,975

21. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash at bank and in hand	875,975	219,633	1,095,608
	875,975	219,633	1,095,608

22. Related party transactions

There were no related party transactions in the year or in the prior year.