

Charity registration number 1089239 (England and Wales)

Company registration number 04225307

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Butterfield	
	T H Farr	
	V L Holt	
	R J Kay	
	G D Nickolds	
	M Owen	
	M Stark	
	T Walsh	
	H Marshall	(Appointed 21 March 2025)
	E H Gibbs	(Appointed 21 March 2025)
Secretary	V L Holt	
Senior management	M Easter	CEO
Charity number (England and Wales)	1089239	
Company number	04225307	
Registered office	2nd Floor Middle Mill Darley Abbey Mills Darley Abbey Derby Derbyshire DE22 1DZ	
Auditor	UHY Hacker Young 14 Park Row Nottingham NG1 6GR	
Bankers	Royal Bank of Scotland plc 33 Old Broad Street London BX2 1LB	
	The Co-Operative Bank Delf House Southway Skelmersdale WN8 6WT	

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
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THE TRENT RIVERS TRUST
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CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees of The Trent Rivers Trust (TRT), present here their annual report and audited financial statement for the year 1 August 2024 to 31 July 2025. This annual report is both a trustees' report for the charity and a directors' report in line with company law. The trustees can confirm that this report demonstrates that Trent Rivers Trust is complying with its current statutory requirements, the requirements of the charitable company's governing documents and the provisions of the statement of recorded practice (SORP.) This is as it applies to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) effective on 1st January 2019.

Overview of the year

I am very pleased to be able to write that The Trust has had another strong year as it consolidates its reputation for designing and delivering projects that provide nature-based solutions to restore rivers, grow resilience to our changing climate and reduce the impact of pollution. We have again increased our reserve levels, whilst securing record levels of income. We continue 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.

Everyone is aware of the issues that our rivers face in terms of pollution, resilience to climate change both in terms of flood and drought, loss of biodiversity and loss of flood plain connectivity. Though TRT continues to undertake many exceptional projects, the threat to our rivers remains grave, putting in peril the environmental, social and economic benefits they bring. The public now more than ever understand both the value of their local rivers and the problems they face and a key part of our work is to raise that awareness further by engaging with communities, stakeholders and politicians at a local and regional scale and increasingly support national level activity to raise awareness further.

Personnel and governance structure

Our thematic structure has bedded in and there have been few changes in personnel. We continue to have a senior leadership team of five, the CEO, Head of River Restoration and Nature-based Solutions, Head of Landscape and Partnerships, Data, Evidence and Projects Manager and Head of Finance. Four people left in the year, all funded to work on specific projects, our Tittesworth Agriculture Advisor, our Low Flows Project Manager and Officer and our Soar Natural Flood Management (NFM) Engagement Officer. We were joined by our first in house Administration Officer late in the year, primarily in a supportive role to the CEO. We have promoted a couple of officers to managers which has helped spread the load of project and line management. We were able to provide staff with a one off bonus and a 3% annual pay rise. We started work on our 2025/30 business plan, having a staff and trustee workshop on some of the main issues and opportunities facing the charity and in Autumn 2025 this new strategy will become live.

In terms of our governance structure, we have welcomed two new trustees in Dr H Marshall and L Gibbs who both bring skills and experience to our board that we do not have, particularly regarding academic links and communications. We held four trustee meetings in the year and our annual AGM, supported by the separate finance and risk committee. We held a successful board and staff day in the summer, looking at our work on the River Mease.

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CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Projects

We again worked on many different projects in the year, with some concluding and others in earlier phases. There have been many highlights, though our river restoration schemes at Weston in Staffordshire and in the Mease catchment have been particularly rewarding in terms of their scope and impact. We were also successful in bidding for DEFRA Natural Flood Management funding with Leicester City Council for an ambitious urban NFM project within Leicester. This has now started alongside work on a similarly funded project at Cropwell Butler in Nottinghamshire. Other natural flood management projects have been either in scoping or delivery phases at Breedon in Leicestershire, Gotham in Nottinghamshire and at Brooksby College near Melton Mowbray.

Our longer-term Aviva Soar NFM project included delivery work at Beacon Hill Country Park and with landowners in Whissendine in Leicestershire. This project has enabled us to showcase the opportunities and difficulties in delivering NFM projects at both a regional and national scale. Our report into this project has been used by both AVIVA and WWFUK to influence national level planning and thinking and we have contributed to conversations in parliament. This project has not yet finished, and we will continue to deliver further capital works in 2025/26.

Our community engagement work was focused on Stoke, somewhere we have not been able to work in the past. Our Community Engagement Officer there has been able to improve access along the Trent Valley Way through Stoke and has engaged with artists and schools to produce some brilliant artwork, now valued by the local community. We have also increased our volunteering effort, particularly through support for a volunteer group on the Mease, who have put in many hours and in particular removed Himalayan Balsam from stretches of the river.

Future outlook

The future is also looking very positive in terms of the pipeline of new long-term projects. In the year we had three proposals for enforcement undertakings accepted by the EA and Severn Trent. These have a combined value of over 2 million and are centred around Whitwick in Leicestershire, on the River Amber and on the River Maun. They are 4 or 5 year projects allowing us to really plan ahead in terms of river restoration work with a focus on weir removal or bypass. We will also be employing two new trainees to work with the Institute of Fisheries Management as part of these projects. We are also continuing to work on our two low-flow projects, that have highlighted the difficulty in doing river restoration work with multiple partners involved.

Other new projects getting underway in the year include our first work with a solar farm, providing advice on biodiversity and water management, work with Network Rail to study how to prevent a major line flooding at Breaston and Draycott in Derbyshire and the Thriving in the Trent project with Nottinghamshire Wildlife Trust. Our Porous Pots work which looks at soil health has continued, though 2024/25 will be the last year we undertake agricultural advice work at Tittesworth and Staunton Harold - a project that has been monumentally successful over 10 years in reducing pollution from farming, affecting reservoirs.

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FOR THE YEAR ENDED 31 JULY 2025

The Trent Rivers Trust started operating fully from its new office in Darley Abbey in Derbyshire, which has had a very positive impact in terms of the team being able to share a space more regularly and being somewhere we can meet with partners. We also started working with Hogan Lovells solicitors, as part of a national tie up with The Rivers Trust and have received a significant donation from them. In the year we have also started developing our corporate offer, had increased success with media coverage, regularly featuring on local radio and television to talk about river related issues or showcase our projects and have again increased our social media following further. In the year we have also developed our new 5-year business plan from 2025-2030, setting broad objectives for ourselves and outlining our priorities in each of our work areas. This work has been supported by the development of an ambitious set of objectives and key results (OKRs) which we are using as a guide, particularly in terms of our influencing, business development and communications activities.

The future is uncertain in terms of government funding for environmental projects and future policy relating to water companies, governance of the water sector and our regulators and funding for farmers to undertake work to support biodiversity. So far TRT has been able to diversify its funding portfolio, has very healthy levels of reserves and has been able to take advantage of opportunities that are available to fund our work and increase the scope and variety of our projects. Our future project pipeline is strong, we have a committed, experienced and skilled team and I see no reason that TRT will not continue to meet its objectives, delivering real measurable improvements to our rivers and continue to be financially secure in the years ahead.

Mark Owen

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M Owen
Chairman

Date: 06/03/2026

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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 ten trustees, chaired by Mark Owen. The Trust has a regular cycle of trustee meetings and now sub-committee meetings and events that help bring staff and trustees together.

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 met via our current work areas which are, river restoration, working with nature, land use and water and connecting people and the river. We also have the following principles:

- 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; and
- Taking account of adapting to, and mitigating the effects of, climate change.

The Trust currently translates its objectives into 4 main work areas:

- **River Restoration**
- **Working with Nature**
- **Land Use and Water**
- **Connecting People and Rivers**

In deciding the activities that we want to prioritise and undertake we give due consideration for the general guidance published by the charities commission relating to public benefit.

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How we achieve our objectives

The Trent Rivers Trust is in the unique position of being the only charity focused on rivers that covers the whole of the Trent catchment. We are able to work with a variety of partners and funders across the seven sub-catchments, four of which we host partnerships for in the Tame Anker Mease, Dove, Lower Trent and Erewash and Soar. The Trent Rivers Trust has worked in partnership with The Environment Agency, Local Authorities, The National Lottery, Natural England, WWF (UK), Severn Trent Water and increasingly private companies to deliver for our rivers across our four work areas.

We work to support the adherence to the European Water Framework Directive (WFD 2000) which created an obligation for member states including the UK to address the imbalance between biodiversity, using water as a resource, recreation and flood risk. Currently we are failing to meet our WFD objectives with future uncertainty still regarding their stature following Brexit. Every citizen of the Trent catchment relies on water, its cleanliness and provision but also less tangibly on rivers as sources of enjoyment, positive mental health and economic value.

In the Trent catchment the landscape is very varied, from protected uplands to heavily farmed lowlands and major cities such as Birmingham, Stoke, Nottingham, Derby and Leicester. Throughout the catchment river restoration helps repair the damage of centuries of dredging, straightening and pollution that has devastated river ecosystems. Nature is an ally in preventing flooding, binding together natural habitats split through human land use and preventing the loss of our soil resource. Pollution comes in many forms, most importantly via phosphates and Nitrates mixed with sediment and sewage that damages our watercourses, but also as toxic run-off from urban areas and our roads and increasingly in the form of chemicals and particles that accumulate in ecosystems with impacts we do not fully understand.

Our work seeks to alert policy makers, funders and communities to the state of our rivers but through the positive lens of action, locally relevant solutions and galvanising partnerships. Though we have four work areas all are interlinked and many of our projects touch each one. As we move into our new business planning period, we are seeking to ensure we are able to work on projects that we prioritise and design, through our knowledge of local rivers and our 21 years of experience.

Public benefit

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

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 of our public benefit, with the projects mentioned earlier in this document demonstrating what we have worked on and achieved in the year.

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Activities in our four work areas:

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

- Woodborough (Burton Joyce, Gotham NFM). This project scoped, designed and constructed innovative natural flood management features at three locations. These have already had a measurable impact on flooding and were all delivered in partnership with Nottinghamshire County Council and supportive landowners.
- Brooksby College. There have been different phases of our work with Brooksby College near Melton Mowbray. We have designed and created channels that link the river to its floodplain, help reduce flooding downstream and reconnected and desilted an oxbow lake, created new wetlands and wildflower areas and added further scrapes to the college's land.
- Breedon. This project, funded by Leicestershire County Council had a number of design changes but created two large ponds to hold back water at times of flooding from a local stream that flooded into Breedon and over roads. The project enabled the siting of 20 leaky barriers and a large online pond which was enlarged and designed to improve biodiversity as well as slow the flow of water downstream.
- Cropwell Butler NFM. This project is not complete with its final phase in Autumn/Winter 2025/26. The project was earned via tender from Nottinghamshire County Council, following a successful bid from them to DEFRA and has had its monitoring, scoping and design phase completed in 2024/25.
- Mease NBS. The Mease Nature Based Scheme (NBS) project installed capital works at two sites on the Gilwiskaw Brook, a key tributary of the River Mease. Both were using a nature-based solutions approach, adding features to the channel, and re-profiling and lowering banks to increase the connectivity between the river and the floodplain. The works created a more diverse and naturally functioning watercourse, allowing pollution to settle out, and a wider range of habitat features to develop. Works have the added benefit of storing floodwater and slightly slowing the passage of the flood peak downstream. The works were funded by Leicestershire County Council, supported by the EA, and were informed by a previous project 'Mease NFM'.
- Draycott and Breaston NFM. This project enabled us to work in two locations at Breaston and Draycott to scope our flooding reduction measure to alleviate flooding on the main Derby to Nottingham railway line. The project is significant in that it is the first time we have worked with Network Rail. The project has been in its scoping and landowner engagement phase and we are hoping to move into a more detailed design phase and then into project delivery.
- Willow Brook. This large project is being undertaken with Leicester City Council. The funding came from a very competitive NFM DEFRA funding round. We have been in the scoping, design and landowner engagement phase and will move into delivery in 2026. The project is important because it continues our strong working relationship with Leicester City Council and is enabling us to undertake more urban or urban fringe natural flood management work as well as put in place more effective flood monitoring equipment.
- Elements Green Nottinghamshire NBS project. This is a new type of project for TRT. We are working with Elements Green, who are aiming to build a large solar farm near Newark in Nottinghamshire. We have been scoping and designing local water management measures that also aim to enhance biodiversity. The final creation of these features is mainly going to be determined via a planning application for the solar farm.

These are our bigger projects with other projects being undertaken in terms of scoping and design and increasingly for parish councils worried by flooding. Our developing team structure has helped us deliver these complex projects aiming us to fill gaps in our expertise and resources.

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

- Mease River restoration in year 3 of 4 and in its second phase. Work has focused on planning our next large project at Culloden farm which will be delivered in early Autumn 2025. We also delivered projects at Coton In The Elms and on Pessall Brook, the latter linked to our phosphate monitoring project.
- Mease Phosphate Water Environment Improvement Fund (WEIF) project. This project looks to reduce phosphate getting into the river mease by using evidence and data regarding phosphate sources and the best locations to trap it before it enters the river. A key site has been Pessall Brook which has had a focus on trapping sediment within the floodplain and habitat improvement work. The project also installed rainwater harvesting and a sediment trap, connected to wider yard improvements undertaken by the landowner through a CS capital grant. The project, now concluded, also tested soil in 10 fields across 3 farms to help the farmers better understand their soils, with the view of using the data to reduce inputs of phosphatases (and other nutrients) where necessary. The project has been excellent in terms of farmer engagement especially linked to our wider river restoration and diffuse pollution reduction work.
- Tittesworth and Staunton Harold. Unfortunately, these projects concluded in March 2025. They have been long standing projects that have significantly reduced pollution into drinking water reservoirs, reduced the use of pesticides and worked with landowners to secure grants for activities on their farms to change farming practices, reduce run-off or put in environmental measures.
- Porous Pots. We were very pleased that this project has continued where we provide soil testing results to Severn Trent related to key locations across the catchment to help them look at both soil quality and the rate of leaching of nutrients from the soil
- Aviva NFM. This project has been very important for TRT. It enabled us to employ a community engagement officer, scope NFM opportunities across the Soar catchment, and deliver NFM schemes close to Loughborough and at Whissendine. Our work at Beacon Hill County Park enabled us to work with new volunteers and the project enhanced our understanding of taking a more economic approach to NFM and the value it brings. Most importantly the project has seen us work with AVIVA and WWF UK to promote key findings from the project and make recommendations at a national government level about NFM and barriers to delivering successful projects. We also took numerous key people to see our schemes including the local Loughborough MP who championed our findings with the flooding minister.
- Small scale farm advice. We are noting this because we have given specific advice to some individual farms, who have paid for that advice and we see this as a growth area, particularly related to biodiversity net gain and our desire to support wider farm cluster groups.

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

- Trent Valley Way, Stoke on Trent. This project has received funding to make small scale improvements to the Trent Valley Way in Stoke. The work has funded a community engagement officer and has enabled us to also install some impressive river nature themed artwork and seating as well utilising designs by local schoolchildren. The project has also now started to benefit from a second phase of funding that will enable us to design and make other improvements to the Trent Valley Way, including work on a set-back outfall.
- Mease volunteer support. Funding from Severn Trent has enabled us to grow and support a volunteer group that has been working on the Mease. They have made improvements to the river along many kilometres and have removed thousands of Himalayan Balsam plants, cleared litter and plastic and undertaken water testing.
- Catchment Partnerships. We continue to be involved in all seven catchment partnerships in the Trent Catchment. We now fully host four partnerships (Tame Anker Mease, Dove, Soar and Lower Trent and Erewash) and galvanise partnership working through these groups as well as showcase the activities already going on and develop our understanding about the specific problems associated with these sub catchments. These partnerships are not adequately funded and we have also fed into the recent review of the water sector about these partnerships needing more funding and more support within an improved river basin governance and regulatory structure.
- Though the end point is river restoration through the bypassing of weirs, our activities in the Lower Trent to lobby for weirs to be addressed have continued. This has involved working with regulators, potential funders and weir owners to press our case for the improvement of fish passage on the Trent, where these structures are significant blockers of the migration of Salmon and other species.
- Our communications activity has enabled us to generate media interest in projects such as the Aviva Soar NFM project, Trent Valley Way in Stoke, river restoration work on the Mease and in our involvement in the Big River Watch. We have also grown our followers further via LinkedIn, TikTok and Instagram and have begun developing our corporate offer to include volunteer work-days, which we have now started delivering. We are planning for wider engagement with stakeholders and the public in 2025/26, especially around our vision for 2025/30.

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

- Henmore Brook and Dover Beck. These projects are about increasing resilience to too small water courses affected by low flows. The projects have had a design and scoping phase but capital delivery has stalled due to permitting and issues with the local drainage board. If, and when, complete these projects will enable us to create new wetlands, bypass weirs and undertake many other habitat improvements.
- Enforcement Undertakings. The biggest financial boost has come in the form of three enforcement undertakings. These on the River Amber, in the Soar catchment and on the River Maun in Nottinghamshire will enable us to scope, design and deliver many river restoration projects, including weir removal, reconnecting floodplains and altering channels. They will also enable us to do associated landowner liaison engagement and some community-based activities. We have started the planning and design stages and the funding will enable us to employ two new Institute of Fisheries management trainees.
- Weston 4 River Restoration Project. This project in Staffordshire was completed on the River Trent. It has included bank reprofiling, gravel introduction, wetland creation, floodplain connectivity and other habitat improvements including the protection of an old set of irrigation ditches on the site.
- Lamprey SRP Project. Our Lamprey focused project is one of a series of projects we want to undertake with specific species in mind. We have worked with Hull University Fisheries Institute to example sites along the Trent, Derwent and Dove that are suitable Lamprey habitat, particularly above weirs.
- Bar Brook Floodplain Reconnection. This project is interesting as it involves us working with the Chatsworth estate to undertake ecological assessment (and biodiversity net gain,) permitting and scoping work for a natural Flood Management project on the local Bar Brook.
- Tracking the Trent. This project is due a final report in the coming months. This will demonstrate the impact of Aireham weir in particular on the movement and migration of selected fish species. Numbers of fish have been tagged over a period of months by Hull University Institute of Fisheries and preliminary results are clearly showing the impact of weirs on fish movement and not only for migratory species.
- Lea Marston. The main data gathering and scoping part of this project has concluded. TRT worked with consultants to look at the potential for lowering key barriers at Lea Marston on the Tame which is an active Environment Agency owned location. The work also assesses the development of a new channel through what is currently a lake and the main constricting factor to any future work which is the potential for releasing toxic sediments into the river system. We await the Environment Agencies decision as to what they will do with the findings of our work.
- Thriving in The Wider Trent. This project was a result of a joint funding bid with Nottinghamshire Wildlife Trust and other partners. It has primarily involved us working with a variety of landowners to assess the possibility of various species focused habitat improvement works on their land. The project has enabled our agricultural advisors to liaise with our nature-based solutions officers to jointly develop proposals for contacted landowners.
- eDNA Mease Crayfish. This is our first eDNA project and involved assessing the presence of indigenous, white-clawed crayfish in the Mease through both site work and use of eDNA monitoring. Unfortunately, as expected no evidence of the indigenous species was found, but widespread presence of the aggressive alien Signal crayfish species was confirmed.

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Across all our projects we strive to take into account all of our work areas and aim to keep a balanced portfolio of projects. This is not always possible due to the nature of our funding. This is one of the reasons why we have used some of our own designated funds to support areas that are not being funded externally that are important to us. In the last year we have funded projects that have enabled us to carry out electro-fishing in priority locations, strengthened our understanding of Biodiversity Net Gain, funded our work related to the Trent weirs in the Lower Trent and Erewash sub-catchment, enabled us to explore our offer to landowners especially in relation to uncertainties around government funding and improve the Peak Angling Passport scheme which has now been developed further via a grant from the Peak District National Park Authority.

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. In the last year we have developed a collaborative working agreement with the consultant JBA, a first for TRT and something that has a positive impact in resourcing technical modelling and related specialisms and is providing training to key members of our staff.

The current Business Strategy running from 2022 to 2025 has concluded at the end of the financial year. It had as its priorities:

‘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

Our conclusion has been that we have achieved all of these objectives to a certain extent, having grown significantly in the period, developed and improved many internal policies and procedures and raised our profile significantly.

Our new Business Strategy is less about consolidation and internal improvement activities. Instead, it reflects a more mature charity, wanting to promote its own priorities loudly and confidently, diversify its income base further and maximise the skills and experience of its staff team to deliver bigger and more impactful projects. This of course while conducting enough business development and relationship building activities to keep our income pipeline in a healthy state.

Though the business strategy focuses on the priorities across our four work areas and what we need to do internally to help make these priorities happen, we have developed some new overall objectives. These are:

- Increase our unrestricted income via several means within a diverse income pipeline
- Better understand the impact of our projects and be able to demonstrate that impact
- Maintain or grow our committed, flexible, specialised team, providing the environment for people to flourish collectively or individually
- Shift more of our resources into meeting our objectives and key results

The Trust recognises the need to monitor its activities and its Impact. In the previous 12 months we have also developed Objectives and Key Results (OKRs) that are based on our own priorities, particularly for our business development work and we will be monitoring progress against these too.

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We are also proud of some of our more internal non-project related achievements in 2024/25. These include:

- Move to Microsoft Planner project management system.
- Review of our HR Policies by our HR partner.
- Consolidation of our move to our new office in Darley Abbey, Derby with increased space, meeting capacity and other benefits but changes to our expenses and hybrid working policies as a result.
- Better project based financial management procedures and increased monthly project financial oversight.
- Creation of clearer management tier underneath the newly defined senior leadership team.
- Addition of new trustees and the maintenance of a quorate, supportive and committed trustee body with the addition of a new trustee with legal expertise.
- Effective monitoring of our Health and Safety processes via our dedicated H and S officer and a H and S steering group that monitors incidents, has reviewed our site management practices and has rewritten a number of our Risk Assessments as well as reviewed any incidents or near misses. We have not had any major H and S or reportable incidents in 2024/25.
- Continued to contribute to our reserves, maintaining them at a very healthy level and using them to provide some funding for designated projects agreed by the trustees. We have also developed a new investment policy leading to us investing significant sums in higher interest accounts.

The 2024/25 year has again been hugely positive for TRT with many highlights. Our stable and increased income levels and staff numbers and expertise is being converted into projects in all our work areas and increasingly these are projects that we design and pitch ourselves to funders. Though it is difficult to foresee levels of growth into the future, primarily due to so much national uncertainty regarding policy and funding, we already have multi-year projects underway with some providing funding for the next four years, a newly focused business strategy and a committed and talented team to ensure TRT will grow, develop, and increase its impact further in 2025/26 and beyond.

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The Trust seeks to understand its impact:

- 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 2024/2025 year that demonstrate we are meeting our charitable aims and our obligations to do activities for public benefit.

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. We have reviewed our KPIs in 2024/25 and are seeking to find new ways of adding better evidenced qualitative data to the quantitative records of achievement. Though most KPIs are project related, some are related to the overall health of the charity.

There are a variety of key measures of impact we use across our work areas. These are spread across our work areas. 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 on-site delivery work is found.

Key impacts in 2024/25 include:

- Over 100 volunteer hours on citizen Science Projects
- Over 6KM of river habitat improved
- Over 8Ha of wetland environment enhanced or created
- 182 NFM interventions across numerous projects
- 14,900m³ storage of water created (almost certainly an underestimate)
- 76 scoping studies, investigations and designs completed.
- 12 engagement events with schools
- 2.4km of Himalayan Balsam removed
- 329 landowners advised
- Engagement with over 70 partners and community groups

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Financial review

The Trust achieved a modest surplus of £67,769 (2024: £161,347), with total funds increasing to £1,024,980 (2024: £957,211). Although income from charitable activities £1,892,632 fell compared to the prior year (2024: £2,185,639), this was offset by a corresponding reduction in expenditure to £1,824,863 (2024: £2,024,292), reflecting the slight decrease in project activity. As project delivery remains the primary driver of income, this alignment between activity levels and costs helped maintain overall financial stability.

Tangible fixed assets increased substantially in 2025 to £71,534 (2024: £19,969), partly due to the reclassification of project assets purchased in the prior year, but more significantly through investment in project plant and machinery, strengthening the Trust's operational capacity.

Total funds rose to £1,024,980 (2024: £957,211), supported by strong cash growth following the receipt of three Enforcement Undertakings. While creditors increased, net current assets remained stable. Restricted funds grew, enhancing project capacity, while unrestricted reserves dipped slightly due to investment in internal initiatives through designated allocations. Overall, the Trust remains financially resilient with healthy balances. Looking ahead, we continue to prioritise diversification of income as we prepare to deliver on our five year business plan.

Going concern

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

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trent Rivers Trust's (TRT) reserves policy is designed to ensure the stability of the Trust, its programmes and operations, while continuing to meet our charitable objectives. Levels of financial risk change over time, income can fluctuate, and unbudgeted expenses may arise unexpectedly. Reserves are linked to annual operating costs and an assessment of current financial risk. The overall minimum level of reserves is £500k, which equates to approximately six months of operating costs. Our desired level of reserves is aligned to nine months of operating costs.

The target range is therefore to hold between six and nine months of core operating expenditure as free reserves:

- Minimum level; six months to cover essential staff, office, and compliance costs.
- Maximum level; nine months: to provide flexibility for strategic investment or to manage funding gaps.

This range balances prudence with the need to apply funds to charitable activities rather than accumulate excessive reserves.

- Below six months: A review of income generation, full cost recovery, and expenditure would be required.
- Above nine months: Surplus reserves would be designated to strengthen financial sustainability, contribute towards the wider strategic mission, and enhance organisational resilience.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Investment policy

This policy applies to all cash reserves held by the trust, including funds placed in savings or deposit accounts, which are considered investments as per Charity Commission guidance.

Objectives includes the preservation of capital, maintaining liquidity, income generation in addition to risk management. Funds are placed in FCA authorised UK banks or building societies using a mix of staggered term deposit accounts typically between 30-95 days. Where deposits are held exceeding the FSCS limit, the funds are held by institutions which are considered to be stable banks with strong credit ratings.

Major risks

Key risks for the trust are considered to include:

- Uncertainty of future government funding, including funding relating to farmers
- Attracting and retaining key staff due to the competitive recruited
- The trust's dependence on landowners to agree to the proposed projects being delivered
- Lack of core funding to be able to ensure the delivery of key projects and business development activities

The trustees continually monitor these risk to mitigate their associated likelihood and impact.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management

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

I Butterfield

T H Farr

V L Holt

D Jones

(Resigned 22 March 2025)

R J Kay

G D Nickolds

M Owen

M Stark

T Walsh

H Marshall

(Appointed 21 March 2025)

E H Gibbs

(Appointed 21 March 2025)

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

The 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.

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;
- prepare the financial statements on the basis that TRT is a growing concern the going concern 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities. Our income levels as a VAT registered charity mean that we have a full annual audit by experienced charity auditors.

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 via a quarterly finance and risk committee meeting that reports to the main board and makes recommendations regarding risk reduction through an updated risk register and financial procedures.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

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. In the last year we were very pleased to add knowledge of communications and academic research to our trustee body.

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), and day to day financial management. 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 makes recommendations to the board in advance of a Trustees meeting, and a decision is made at the meeting.

Organisational structure

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

- 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 Senior Leadership Team meetings a month which as well as the CEO and Head of Finance includes the Head of River Restoration and Nature-based Solutions, the Head of Landscape and Partnerships and the Data, Evidence and Projects Manager. These meetings discuss communications activity, project progress and issues, business development, policies and procedures, and how we are monitoring our performance.

The Trust team has fluctuated in 2024/25 with four leavers and a new recruit with more new recruits expected in Autumn 2025. Our administration resource has been increased, though otherwise our team and structure has not changed within the year. We have however been able to promote three people internally which we are incredibly proud of, as these individuals have been able to demonstrate considerable growth while at TRT. Our team includes specialists in agricultural advice, nature-based solutions, river restoration and community engagement, supported by 9 people in management positions. We do not fully cover the very large Trent catchment, prioritising areas where we are catchment hosts or that have projects that we see as priorities for us.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

We have a Communication Officer and an Engagement Manager and Officer. This reflects the priority we are giving to raising our profile as a precursor to seeking increased donations for our work. We are hoping to use our increased media coverage and social media presence to help our broader engagement with communities that we want to support key events in the future such as The Big River watch, Citizen Science projects and other community focused activities.

The Trust has continued 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, and in Autumn 2024 we undertook a site visit to Devon hosted by the largest rivers Trust, the Westcountry 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 when possible, a number of the staff team attend the RT conferences in the autumn and spring. Members of the team also take part in many other discussions organised through communities of practice, such as regarding communications, health and safety or project management.

Our registered office for the whole of last year has been 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.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Trent Rivers Trust for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

Auditor

UHY Hacker Young were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

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

Valerie Holt
.....
V L Holt
Trustee

Richard Kay
.....
R J Kay
Trustee

Date: 06/03/2026



UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT**

TO THE TRUSTEES 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 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 2025 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.



UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE TRENT RIVERS TRUST**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's 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 auditor's 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.



UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE TRENT RIVERS TRUST**

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Charity, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Health & Safety legislation and the Environment Act 2021. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to completeness of income.

Audit procedures performed included, but were not limited to:

- evaluating whether journals posted gave indications of bias by management, that represented a risk of material misstatement due to fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- making enquiries of management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls in place through performing walkthrough procedures; and
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



UHY Hacker Young
14 Park Row
Nottingham NG1 6GR

**A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE TRENT RIVERS TRUST**

Chris McKain

Chris McKain

Senior Statutory Auditor

For and on behalf of UHY Hacker Young, Statutory Auditor

Date: 06/03/2026.....

14 Park Row
Nottingham
NG1 6GR

UHY Hacker Young is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income from:							
Donations and legacies	3	9,554	-	9,554	1,055	-	1,055
Charitable activities	4	-	1,850,059	1,850,059	6,080	2,167,027	2,173,107
Investments	5	33,019	-	33,019	11,477	-	11,477
Total income		42,573	1,850,059	1,892,632	18,612	2,167,027	2,185,639
Expenditure on:							
Charitable activities	6	66,572	1,758,291	1,824,863	71,002	1,953,290	2,024,292
Total expenditure		66,572	1,758,291	1,824,863	71,002	1,953,290	2,024,292
Net income/(expenditure) and movement in funds		(23,999)	91,768	67,769	(52,390)	213,737	161,347
Reconciliation of funds:							
Fund balances at 1 August 2024		480,592	476,619	957,211	532,982	262,882	795,864
Fund balances at 31 July 2025		456,593	568,387	1,024,980	480,592	476,619	957,211

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 26 to 40 form part of these financial statements.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 JULY 2025

		2025		2024	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	12		71,534		19,969
Current assets					
Debtors	14	432,533		677,660	
Cash held at short term deposits	15	1,713,473		92,568	
Cash at bank and in hand		1,476,044		1,003,040	
		3,622,050		1,773,268	
Creditors: amounts falling due within one year	16	(2,668,604)		(836,026)	
Net current assets			953,446		937,242
Total assets less current liabilities			1,024,980		957,211
The funds of the charity					
Restricted funds	19	568,387		476,619	
Unrestricted funds	20	456,593		480,592	
			1,024,980		957,211

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the trustees on 06/03/2026....

Mark Owen

M Owen

Trustee

Company registration number 04225307 (England and Wales)

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

		2025		2024 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26		2,100,657		213,033
Investing activities					
Purchase of tangible fixed assets		(39,767)		(4,877)	
Proceeds from investments in short term deposits		92,568		-	
Investments in short term deposits		(1,713,473)		(92,568)	
Investment income received		33,019		11,477	
Net cash used in investing activities			(1,627,653)		(85,968)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			473,004		127,065
Cash and cash equivalents at beginning of year			1,003,040		875,975
Cash and cash equivalents at end of year			1,476,044		1,003,040

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

The Trent Rivers Trust is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £1. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to to preserve, protect and improve the rivers and streams of the Trent catchment and the biodiversity they support, by maintaining and improving water quality by reducing the impacts of rural and urban land use upon watercourses.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Investment income relates to interest income receivable and is accounted for on an accruals basis.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 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.

1.6 Tangible fixed assets

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

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.

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

Plant and machinery	20% - 25% straight line
Office equipment	20% straight line
Website	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, Where deposits are made for a term greater than 90 days, these are shown as current asset investments.

1.8 Financial instruments

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

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

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

Basic financial assets

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

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

1.9 Taxation

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

Critical judgements

Project accounting

The charity uses the input method to account for the deferred and accrued income on project funds, with the percentage of completion being determined in reference to the costs incurred to date on the project compared to the expected costs to complete. Management are therefore required to make judgements in the calculation of the accrued and deferred income regarding the costs to complete and whether there are any project which are expected to be in deficit overall. The charity reviews these estimates and assumptions as each project progresses.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	9,554	1,055

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income						
Charitable activities	-	1,850,059	1,850,059	6,080	2,167,027	2,173,107

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest received	33,019	11,477

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

6 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	909,757	898,128
Depreciation and impairment	23,254	7,110
Conservation and education	825,280	1,048,052
	<u>1,758,291</u>	<u>1,953,290</u>
Share of support and governance costs (see note 7)		
Support	43,875	58,589
Governance	22,697	12,413
	<u>1,824,863</u>	<u>2,024,292</u>
Analysis by fund		
Unrestricted funds	66,572	71,002
Restricted funds	1,758,291	1,953,290
	<u>1,824,863</u>	<u>2,024,292</u>

7 Support costs allocated to activities

	2025 £	2024 £
Support costs	43,875	58,589
Governance costs	22,697	12,413
	<u>66,572</u>	<u>71,002</u>
Analysed between:		
Unrestricted funds	<u>66,572</u>	<u>71,002</u>

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

7 Support costs allocated to activities

(Continued)

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	11,450	6,930
Accountancy	9,749	5,483
Legal and professional	1,498	-
	<u>22,697</u>	<u>12,413</u>

8 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	11,450	6,930
Depreciation of owned tangible fixed assets	23,254	7,110
	<u>23,254</u>	<u>7,110</u>

9 Trustees

During the year, one trustee (2024: none) was reimbursed £269 by the charity for travel and accommodation costs incurred whilst carrying out their duties as a trustee.

10 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
25	27
<u>25</u>	<u>27</u>

Employment costs

2025
£

2024
£

Wages and salaries	794,076	793,708
Social security costs	61,660	54,216
Other pension costs	54,021	50,204
	<u>909,757</u>	<u>898,128</u>

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 to £70,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	215,874	205,402

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and machinery	Office equipment	Website	Total
	£	£	£	£
Cost				
At 1 August 2024	16,439	4,877	10,836	32,152
Additions	74,819	-	-	74,819
At 31 July 2025	91,258	4,877	10,836	106,971
Depreciation and impairment				
At 1 August 2024	6,617	148	5,418	12,183
Depreciation charged in the year	19,570	975	2,709	23,254
At 31 July 2025	26,187	1,123	8,127	35,437
Carrying amount				
At 31 July 2025	65,071	3,754	2,709	71,534
At 31 July 2024	9,822	4,729	5,418	19,969

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

13 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,713,473	1,763,369
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at fair value through profit or loss		
- Other financial liabilities	67,120	82,638
	<u> </u>	<u> </u>

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	90,980	429,122
Prepayments and accrued income	341,553	248,538
	<u> </u>	<u> </u>
	432,533	677,660
	<u> </u>	<u> </u>

15 Current asset investments

	2025	2024
	£	£
Cash held on short term deposits	1,713,473	92,568
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		25,018	60,507
Deferred income	17	2,577,656	692,881
Trade creditors		28,054	36,281
Other creditors		12,100	7,587
Accruals		25,776	38,770
		<u> </u>	<u> </u>
		2,668,604	836,026
		<u> </u>	<u> </u>

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

17 Deferred income

	2025	2024
	£	£
Other deferred income	2,577,656	692,881
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	2,577,656	692,881
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 August 2024	692,881	561,352
Released from previous periods	(501,317)	(561,352)
Resources deferred in the year	2,386,092	692,881
	<u> </u>	<u> </u>
Deferred income at 31 July 2025	2,577,656	692,881
	<u> </u>	<u> </u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	54,021	50,204
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totalling £8,290 (2024 - £7,587) were payable to the scheme at the year end and are included within other creditors.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
People & Rivers	66,284	222,176	(232,326)	-	56,134
Reducing Pollution	147,216	168,872	(90,401)	-	225,687
Nature-Based Solutions	200,567	1,107,670	(1,081,973)	-	226,264
River Restoration	62,552	351,341	(353,591)	-	60,302
	<u>476,619</u>	<u>1,850,059</u>	<u>(1,758,291)</u>	<u>-</u>	<u>568,387</u>
Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
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>

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

19 Restricted funds

(Continued)

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 non-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.

Transfers

Transfers of £nil (2024: £13,369) have been made in order to ensure the brought forward balances are allocated to the appropriate restricted fund.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	Transfers	At 31 July 2025
	£	£	£	£	£
General funds	388,470	15,736	(42,007)	-	362,199
Catchment sensitivity farming	-	10,000	(3,635)	-	6,365
Biodiversity net gain	-	1,572	(1,572)	-	-
Electrofishing	-	5,242	(5,242)	-	-
PAP development	-	4,676	(4,676)	-	-
Trent Gateway	-	1,253	(1,253)	-	-
Farmer Engagement	-	4,094	(4,094)	-	-
Citizen Science	5,000	-	(4,093)	-	907
Comms strategy	2,715	-	-	-	2,715
Enforcement undertakings	84,407	-	-	-	84,407
	<u>480,592</u>	<u>42,573</u>	<u>(66,572)</u>	<u>-</u>	<u>456,593</u>

Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers	At 31 July 2024
	£	£	£	£	£
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>

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

20 Unrestricted 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.

Farmer Engagement: To enable us to proactively talk to farmers about what the trust offers especially regarding biodiversity net gain. We have also used the funding for staff time to determine how this communication could develop.

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.

Transfers

Transfers of £nil (2024: £58,507) have been made to transfer expenditure from designated funds to general funds.

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Tangible assets	71,534	-	71,534
Current assets/(liabilities)	385,059	568,387	953,446
	<u>456,593</u>	<u>568,387</u>	<u>1,024,980</u>
	<u><u>456,593</u></u>	<u><u>568,387</u></u>	<u><u>1,024,980</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	19,969	-	19,969
Current assets/(liabilities)	460,623	476,619	937,242
	<u>480,592</u>	<u>476,619</u>	<u>957,211</u>
	<u><u>480,592</u></u>	<u><u>476,619</u></u>	<u><u>957,211</u></u>

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	12,542	12,042
Between two and five years	39,417	50,792
	<u>51,959</u>	<u>62,834</u>
	<u><u>51,959</u></u>	<u><u>62,834</u></u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE TRENT RIVERS TRUST
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

24 Prior period adjustment

In the prior period, a balance of £92,568 included as a cash equivalent has been reclassified to cash held on short term deposit. This has been reclassified to reflect that amounts held in short term deposits with more than 90 days notice are not considered to meet the definition of cash and cash equivalents.

The effect of the above reclassification is shown on the balance sheet and statement of cashflows, reducing the cash at bank and cash and cash equivalents by £92,568 which is now shown as cash held on short term deposits.

25 Members liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

26 Cash generated from operations	2025	2024
	£	£
Surplus for the year	67,769	161,347
Adjustments for:		
Investment income recognised in statement of financial activities	(33,019)	(11,477)
Depreciation and impairment of tangible fixed assets	23,254	7,110
Movements in working capital:		
Decrease/(increase) in debtors	245,127	(46,699)
(Decrease) in creditors	(87,249)	(28,777)
Increase in deferred income	1,884,775	131,529
Cash generated from operations	2,100,657	213,033

27 Analysis of changes in net funds

The charity had no material debt during the year.

UHY Hacker Young
14 Park Row
Nottingham
NG1 6GR

Dear UHY Hacker Young,

Date: 06/03/2026

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31st July 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with the Companies Act 2006

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees under the Companies Act 2006 for preparing financial statements, in accordance with the applicable financial reporting framework FRS 102 and the FRS 102 Charity SORP.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31st July 2025.

2. Completeness of accounting and other records

We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.

3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any director either makes a false statement; is aware that the statement is false; is reckless in preventing

this statement; or fails to take reasonable steps to prevent the directors' report from being approved, we acknowledge that each director will be guilty of a criminal offence.

4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. Significant judgments and assumptions

We confirm that the methods, significant assumptions and data used by us in making accounting estimates, and the related disclosures, are appropriate to achieve recognition, measurement or disclosure that is in accordance with the applicable financial reporting framework.

We confirm that we have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.

Litigation and Claims

We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

Subsequent Events

We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

Related Parties

We confirm that we are aware of the definition of a related party for the purpose of the accounting framework being applied in the preparation of the accounts.

We confirm that there have been no material transactions with related parties.

We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.

Credit and Loan Facilities

We confirm that the charity neither had at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.

We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

Non-compliance with Laws and Regulations

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities except as explained to you and as disclosed in the financial statements.

Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation.

There have been no deficiencies in internal control of which we are aware.

Fraud

We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, analysts, employees, former employees, regulators or others.

Going Concern

We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have considered all relevant matters of which we are aware and have considered a period of at least one year from the date on which the financial statements will be approved.

Misstatements

We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this letter.

We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

We confirm the following specific representations made to you during the course of your audit relating to the following.

- We confirm that the Severn Trent Water amounts received from grant agreements should be deferred rather than recognised in the year received.
- It is the view of management that all loss making jobs have been identified as at the year end, as such, there are no losses to be recognised in the current year in relation to future job losses.
- We confirm that the accrued and deferred income balances are an accurate reflection of the progress of the job as at the year end, this includes the use of full cost recovery in relation to the income recognition.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and

each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

6. We acknowledge that it is a criminal offence to knowingly or recklessly make you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.

Costs of insurance and indemnities

We confirm that the charity has not entered into any policy of insurance against loss arising from the neglect or default of any Trustee of the charity, or into any arrangement indemnifying any Trustees of the charity in respect of the consequence of such loss.

Yours faithfully

Mark Owen

Signed on behalf of the Board of Trustees

Trustee.....^{Mark Owen}.....

Date...^{06/03/2026}.....