

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees

D R Brown, Trustee
A J Dawtrey, Trustee
M J Doble, Trustee
J M Hurst, Trustee
T W Pike, Trustee (resigned 15 July 2021)
G J Reeve, Trustee
K Wallington, Trustee
S E Williams, Trustee (resigned 19 July 2021)
K Kapoor, Trustee (appointed 15 July 2021)

Company registered number

03969688

Charity registered number

1091000

Registered office

29/30 Fitzroy Square
London
W1T 6LQ

Principal operating office

24 Denmark Road
Carshalton
London
SM5 2 JG

Trust Director

Dr B Davies

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE SOUTH EAST RIVERS TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 July 2020 to 30 June 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The report aims to provide the context for our annual accounts so that the reader can easily and transparently understand how our activities have contributed towards the aims and objectives of the South East Rivers Trust and that they have been carried out for public benefit. Due regard has also been given to the Charities SORP Committee's advice on the impact of the Covid-19 virus.

The charity has previous names of The Jet Set Club and the Wandle Trust.

OBJECTIVES AND ACTIVITIES

Policies and Objectives

Our vision is to achieve healthy river ecosystems for all across the south east of England. The principal objects of the charity, as set out in its governing documents, are:

- (i) to advance the education of the public in the natural and built environment, history and ecology of the south east of England; and
- (ii) to promote, conserve, protect and improve the physical and natural environment of the south east of England.

We believe that rivers should be healthy and to do this we take a holistic ecosystem approach. Rivers reflect the character of their catchment areas and their health is determined by the activities and land uses taking place within their catchments and further afield. With the increasingly intensive and complex demands that we make of our river catchments (e.g. drinking and waste water to supply homes and businesses; water purification by underground aquifers; places to grow food irrigated with sufficient water; pleasant places for recreation; places where habitats and wildlife can thrive; where carbon can be sequestered and where climate can be regulated), river health has declined and, in turn, those services that are provided become less sustainable as the ecosystem infrastructure that underpins them also declines. We believe that the good health and resilience of rivers and water catchments in the south east of England is vital for sustainable development and crucial to meet the business and population growth needs for the future. We are working to achieve our vision through a robust mission and core values.

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Our mission is to deliver outstanding river ecosystem enhancement through science-based action, collaboration, education and engagement in the south east of England. We do this by:

1. engaging communities and stakeholders with rivers and their catchment areas;
2. educating children and adults about the value of a healthy river, what it looks like and how to achieve it;
3. enhancing river ecosystems through high-quality delivery taking an ecosystem approach; and
4. effective partnership and facilitation with communities and stakeholders that influence the health of rivers, facilitating the achievement of our common goals.

Our core values are central to all that we strive to achieve. In particular we bring specialist knowledge and expertise and a positive energy, developing good relationships and delivering to a high quality. This enables our organisation to make a real difference on the ground.

The Impact of Covid-19

The full financial year was impacted by Covid-19 with the tiered system of restrictions introduced in October 2020, putting much of the Trust's area in lockdown conditions, and a second National lockdown from January 2021. The impacts of this on the Trust's operations are outlined below.

Working Remotely: Having already adapted well to working remotely, Trust staff remained working from home, attending meetings remotely and attending project visits outside.

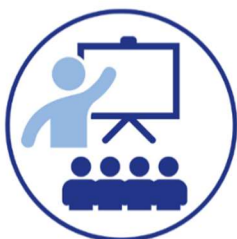
Finances: The Trust continued to review the financial position, predicting impacts on project delivery and associated finances, including monitoring cashflow forecasts at timescales appropriate to the Trust's situation (daily, weekly and monthly). The Finance Risk and Audit Committee worked with the executive team to undertake stress testing and to monitor reserves in line with the Trust's Reserves Policy, thereby assuring the Board that the Trust would remain a going concern under all reasonable scenarios. Where impacts on project outputs were forecast, funders were contacted and new milestones or revised outputs were negotiated. Work was redistributed among staff where it was appropriate to do so. At the point when an individual member of staff ran out of work, the Trust used the Government's Coronavirus Job Retention Scheme and furloughed that member of staff. A total of six members of staff were furloughed during the financial year.

Fundraising: Fundraising was moderately impacted by Covid-19 with some key funders halting their usual funds and diverting them to Covid related emergency and relief funds. This primarily impacted funding applications relating to volunteer work. The Trust was successful in its applications to two emergency relief funds totalling £62k; the Lottery Covid Emergency Relief Fund and the Thames Water Community Relief Fund. The Trust was successful as a partner in a Green Recovery Challenge project application led by Thames Rivers Trust – this was a fund launched by the government to support the green recovery from Covid.

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Education & Engagement: During the financial year, the greatest impact was on the Education & Engagement Team. While some activities were adapted so as to be available online, community well-being was severely affected by the lockdowns and there was a huge demand to reopen volunteering as soon as possible. The Team also faced reduced funding with many of the usual funds diverted to emergency Covid support activities. Through the year, the Trust adapted by:

- Continuing education sessions for schools online where requested.
- Reopening volunteering events as Covid restrictions allowed:
 - Events with 5 volunteers and 2 staff members;
 - Increased to 15 as Covid restrictions were relaxed.
- Running a reduced programme of events, geographically spread to support as many communities as possible.
- Continued promotion of the Story of Rivers webinar series on YouTube and Facebook with 4600 views.



Activities for Achieving Objectives

Our activities for the year are summarised below with respect to the four cornerstones of our mission, each of which has significant public benefit. All of our activities have an impact across more than one area and so deliver more than one aspect of our mission at any one time.



Engaging communities and stakeholders

Why? To achieve healthy rivers for all, it is important that we connect communities to their local river; build respect for our river environment; and inspire people to protect them for generations.

45 Community Events | 560 Individuals | 1000 Hours

The Trust runs a programme of engagement events ranging from guided walks and talks to practical river enhancements days; all designed to connect communities to their local river and build a sense of stewardship. While attendees were restricted by Covid-19 restrictions, the Trust was able to run 45 events this financial year, adapted with Covid-19 safe measures such as social distancing.

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Educating children and adults



Why? To achieve healthy rivers for all, it is important that there is a wide understanding of what a healthy river looks like and why it is integral to society. By increasing understanding, we will inspire and empower people to make positive changes.

2000 Children | 30 Online School Workshops

We educate children through our schools' education programme (Project Kingfisher) and other projects that are specifically run in schools. Through our education sessions children learn about their local river, the wildlife that lives in it and the effects of pollution. Wherever we can, we take children out to experience their local river and participate in outdoor learning which support greater wellbeing and provides a memorable positive experience with nature. This programme remained closed to schools through much of the financial year, however sessions were offered online to those interested.



Enhancing river ecosystems

Why? To restore and enhance river ecosystems at both river and catchment scale, we deliver high quality delivery work in-house and through sub contractors. Our work is informed by our deep knowledge of rivers and local catchments, and uses science and evidence to identify the best approach.

**600m River Reconnected | 450m² Wetland Created
800m³ Water Retention | 40000m² Habitat Restored**

Our physical delivery work includes:

- enhancing instream river habitat to support aquatic species
- improving fish passage to enable fish to migrate and access all the resources they need for their populations to thrive
- improving water quality through the installation of sustainable drainage solutions throughout the catchment area, as well as end-of-pipe engineered solutions to prevent contaminating road runoff from entering a river
- managing invasive non-native species (INNS) including the removal and control of aquatic INNS
- natural flood management to hold water back in the upper catchment and replenish aquifers and to slow the flow and contribute to flood prevention.

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Working in partnership and facilitating others

Why? We value our partnerships with other organisations and local stakeholders. Many stakeholders have an influence over rivers and our approach is to encourage them to consider their impact on rivers and think holistically about how they can contribute to ensuring a healthy and sustainable future for rivers and their catchments. This involves bringing together a wide range of stakeholders and facilitating them to think and act positively for holistic water management.

29 Catchment Partnership Meetings | 70 Walkovers

Additionally, we need to work with partners when we deliver physical work on the ground because we do not own or directly manage land ourselves. This provides considerable opportunities for engaging and educating landowners and managers.

It is important to us that we empower all relevant stakeholders, and in particular, local communities, to care for their local rivers. We believe that working in partnership ensures the greatest possible impact for rivers and the communities they serve.

Strategies - working for the public benefit

Our activities outlined above are embedded in our strategy for delivery. We take a grassroots approach wherever possible to engage, inform and educate people about their rivers and catchments. Working in partnership with others to facilitate delivery, make a real difference on the ground, with the greatest possible impact, is core to what we do.

Wherever appropriate we aim to deliver work in-house, and SERT has a dedicated workforce of skilled staff and Trustees. We also draw on the expertise of the wider Rivers Trust network and its umbrella body, The Rivers Trust.

We use eight measures of success to ensure our effective delivery for public benefit. These are:

1. A solid diversified funding base
2. Making a difference
3. Effective governance and direction
4. A motivated and effective workforce
5. Quality and productive relationships and partnerships
6. Effective geographical coverage
7. Effective, accessible and responsive systems
8. A good reputation.

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We have continued to work in partnership with a wide range of organisations. We work closely with the Environment Agency, local authorities, water companies and several non-governmental organisations, in particular Wildlife Trusts and the Kent Countryside Management Partnerships. We have continued to grow our work with water companies, influencing their activities to drive improved outcomes for the environment and nature and a more sustainable future for the water environment. To support a more joined-up approach by relevant stakeholders, we have also encouraged Ofwat, the water industry regulator, to expand their focus to include outcomes for the environment. It is notable that senior staff and Trustees sit on the customer groups and environmental advisory groups of Thames Water, SES Water, Southern Water and South East Water.

This year we have also helped to drive and support the development of a strong partnership between five Rivers Trusts in the South East of England. In addition to sharing knowledge, ideas and some support services, we have developed joint funding bids to organisations and sectors that work across River Trust boundaries. Successes include a pilot project for a schools education programme with Southern Water and Wessex Rivers Trust. We have also collaborated with the collective of Rivers Trusts in the Thames catchment in a regional hub led by the Thames Rivers Trust.

Throughout the year we have progressed our Communications Strategy which will deliver a step change in our public engagement and reach. This work has involved creating new branding guidelines, designing a new website and enhancing our social media presence.

Main activities undertaken to further the charity's purposes for public benefit

When reviewing our aims and objectives and planning activities the Trustees have considered the Charity Commission's general guidance on public benefit.

Achievements and Performance

During the year, and in testament to our growing reputation and credibility in project delivery, community engagement, and catchment management we were able to grow the staff team at the Trust. 10 new positions were created across five different teams, including the establishment of a new Water and Land Stewardship Team. June 2021 saw a handover between Trust Director Dr Bella Davies to Interim CEO Hester Liakos, ahead of Dr Davies' maternity leave. The transformation and implementation of the systems that we began to put in place to cope with larger staff numbers continued throughout the current reporting period.

Our primary delivery objectives for the year were:

- working with partnerships and delivering the Catchment Based Approach (CaBA)
- delivering physical river and catchment restoration and enhancement projects
- expanding our existing community engagement programme by both location and topic to reach new volunteers
- developing and fundraising for new projects to be delivered in future years
- establishing new resource to build our impact and offer in water and land stewardship

**TRUSTEES' REPORT
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- identifying and implementing continuously improving ways of working to ensure future resilience for our organisation.

The following are a just a few highlights of the projects and activities that helped us deliver our objectives this year.



Preventing Plastic Pollution

A significant success in 2020/2021 was the Preventing Plastic Pollution Project.

Preventing Plastic Pollution (PPP) is an exciting collaboration between 18 organisations across England and France working to prevent plastic pollution in the Channel. It is an Interreg FCE project, funded by the European Development Fund.

With the gradual lifting of Covid-19 restrictions this financial year, the Trust ran a series of clean-up events with local partners. Attendees removed and categorised plastic pollution to identify the key sources to the Medway Catchment. This data will inform the project schedule for 2022 in working to reduce plastic inputs from the sources identified.

As part of the ongoing success of this project, a River Guardians Scheme has been developed and will be launched in the next financial period. This will allow participants within the Medway catchment to adopt a stretch of river and be provided with basic litter picking equipment.

The Geographic Information System (GIS) Team at the Trust has worked with project partners to create a risk-based model for prevent plastic pollution. This will drive more targeted measures for intervention.



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Addressing Water Scarcity

A key issue facing the rivers and catchments within our area is water scarcity.

The South East of England is classified as seriously water stressed by the Environment Agency, and yet the rivers and their underground water reserves in our area are utilised for public water supply by five water companies. We have seen the effects of abstraction across much of our area, and of particular concern are the impacts on Chalk streams which are globally rare habitats.

Holistic Water for Horticulture

Work on the Holistic Water for Horticulture project has continued to gain momentum. Site visits were held with growers to discuss possible intervention for greater water and business resilience.



Water Scarcity



PROWATER: Soil Management

Part of a project co-funded by the European Regional Development Fund through the Interreg 2 Seas programme. The Trust carried out soil management over 40,000m² creating 250m³/ha of water storage. This work reduces runoff, which means water moves through the catchment more slowly, helping to slow the flow in rivers and keep them flowing for longer, as well as reducing peak flows. It also contributes to carbon storage and climate change resilience.

Community Engagement

As always, a key audience for addressing water scarcity is communities – helping people to understand how their use of water can reduce what is abstracted from the environment. The Trust worked with SES Water to design a series of walks to raise awareness of water scarcity due for delivery next financial year.

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Empowering Communities

Involving communities in collecting data on the health of their river helps to increase understanding and a sense of stewardship.

Eel Force: Obstacle-eels

Weirs, sluices and other man-made structures are a major problem for many fish species, including the eel. ObstacleEELS was developed to allow volunteers to map barriers to eel migration, the data being used by Catchment Partnerships to deliver on the ground interventions. Volunteers learnt how to use the River Obstacles App, identify and classify obstacles using ZSL's Eel Barrier Assessment Tool (EBAT) which creates a 'passability' score.

A volunteer 'Eel Force' was recruited and trained on the River Mole. Data will be available in the next reporting period.



Citizen Science



Outfall Safari

Working with volunteers, we completed the Outfall Safari of the Hogsmill River. This survey systematically maps all outfalls that drain into the river and assesses them for signs of pollution such as misconnections. This information is then shared with the local water company to help rectify any issues found.

Riverfly

Despite Covid-19 restrictions, our established Riverfly scheme was able to continue through much of 2020/2021.

Surveys took place within household groups, and returned to normal towards summer 2021, totalling 180 volunteer hours.

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Adapting to Climate Change

Ten rain garden planters were co-designed with schools and installed this financial year.

These planters collected rainfall from the roof and help slow the flow, reducing flood risk on site.

The planters were all custom built in house by SERT. School staff and pupils fed into the designs to create features they would benefit from in the long term.

For example, two were set away from the wall allowing a class to fit round as an educational resource for lessons. Some had benches added to improve the playground facilities. At another school, the planters were used to create a sensory garden including plants that look, smell, sound and feel nice.



Resilient Rivers

The Trust created two backwaters this financial period.

Backwaters are crucial habitats for the resilience of rivers. They provide refuge for wildlife in time of high flows, pollution or low water levels.

Backwaters are also an important habitat for the lifecycle of fish – providing an important nursery habitat for fry.

One backwater was created on the River Loddon (pictured left). Another was created on the Hogsmill River in South London.

In total, this work created 450m² of new wetland habitat benefitting local people, wildlife and better resilience for the catchment.

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FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial summary

As at year end, the charity has £1,971k in total funds. As in prior years, the majority of these funds represent restricted project funds, held as cash.

During the year the charity raised £1,564k (2020: £1,056k) and spent £1,248k (2020: £1,027k). After allocation of the appropriate expenditure in the year against restricted funds, a surplus of £96k was added to the free reserves in line with the charity's policy.

The free reserves of the charity stand at £436k (2020: £340k). These funds represent free reserves available to the charity, which can be used for any purpose within its charitable objects.

The charity raised £42k (2020: £22k) of general or unrestricted income. Expenditure of £34k (2020: £30k) and a one off rent provision release of £88k was set against this, leaving a surplus of £96k.

A total of £1,522k (2020: £1,033k) of restricted income was received in the year and a balance of £1,315k (2020: £1,287k) was brought forward from the previous year. Expenditure of £1,302k (2020: £997k) was set against this leaving a balance of £1,535k (2020: £1,315k) to carry forward to fund restricted activities in the future.

The charity was largely able to reschedule funded project work around Coronavirus related closures and lockdowns. As a result there were limited applications made to the Government's Coronavirus Job Retention scheme (£24,977 was received in year).

The charity holds no material investments. Income for project delivery is usually received in instalments and needs to be immediately accessible on receipt to fund ongoing project expenditure. The Trustees have agreed that core funds, which do not need to be drawn upon in the short term, may be placed in medium term deposit accounts as and when favourable interest rates are identified.

In 2020/21, 50% of the charity's income was comprised of government funding (2020: 60%). The Trustees identify a reliance on government funding as an ongoing risk, as its availability significantly fluctuates over time and between Governments. The Trust continues to work on diversifying income sources. Whilst we strategically plan and fundraise to meet this objective, we continue to take advantage of opportunities that arise from Grant In Aid funding, largely received via the Environment Agency.

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Reserves policy

The Trustees seek to maintain a sufficient level of reserves to enable the charity to meet its obligations as they fall due and to allow for such contingencies as might reasonably be expected to arise.

The Trust has no guaranteed income as it receives no regular unrestricted income from membership, donations or legacies. To mitigate this risk, and those associated with issues such as uncertainty around Brexit which mean that future funding, although currently healthy, may be more variable, the Trustees adopt a reserves policy which is designed to be greater than equivalent reserves held by charities that have a regular core income.

The Trust sets both a target and a minimum Operating Reserve level. The target Operating reserve is calculated to enable operation for 12 months by core staff. This currently equates to £416,000 as reflected in the Funds Note to the accounts. The minimum Operating reserve is calculated to enable operation for 6 months by core staff. This currently equates to £208,000.

The core reserves at 30 June 2021 are marginally above the target level set by the Board. As a growing organisation it is likely that our reserves target for the next year will be higher, but were there a prolonged period where core reserves exceed the target the board would consider proposals to spend this excess in pursuit of the organisation's charitable objectives.

The Trust aims to maintain reserves at the target level by sourcing unrestricted income streams, in the form of core funding and/or consultancy services. Our focus is on maintaining our target reserves, recognising that there is a significant degree of uncertainty and competition for both core funding and consultancy services at this time.

Plans for future periods

Going forward, we will be firmly focused on our four Key Priorities:

1. **Building a more diverse and resilient funding base:** our investments in a Water and Land Stewardship Team, GIS resource, and marcoms (new website, dedicated Communications Officer) will drive opportunities for more commercial and donated income. Working with businesses, landowners and water companies we will explore and trial paid-for services to help us become increasingly self-sustaining. In addition, we will use our 20 Year Anniversary and new communications resource as a jumping-off point to start engaging public donations through fundraising campaigns and legacies. We will target a wider pool of Trust, Grant and Foundation funds too.

We will continue to monitor the European funding landscape, and make applications where possible and where we have a strong business case. We will continue to pursue wider partnerships and bring a greater level of knowledge to our organisation. This will help us better deliver our mission of outstanding river ecosystem enhancement through science-based action, collaboration, education and engagement. We will support the wider national agenda within the RT movement and environmental sector to ensure robust environmental legislation in the UK and continuity of funding currently provided by Europe.

2. **Ensuring we have effective geographic coverage:** we will continue to invest in our Catchment

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Teams and, subject to funding, will grow this team with dedicated officers for each group catchment grouping. We will develop a new Geographic Impact Plan that will identify the opportunities for the best outcomes for our rivers and their communities so that our work and decision-making is informed and joined-up. Additional resource will enable the team to focus further on developing our science and evidence base, bringing ever more authority to our decision-making, influence, and to inform quality project outcomes.

We will continue working on both restoring river environments and the land within their wider catchments. We will continue our work to develop nature-based solutions and deliver exemplar natural flood management projects, working in partnership with others and trialling innovative approaches wherever possible.

3. **Maintaining and growing the recognition of, and respect for, SERT and its work:** new communications resource, a refreshed strategy, new website and Anniversary profile boost will allow us to target communities and groups where we are less well-known as well as bringing new ways for our more traditional audiences to engage with our rivers. Our Equality, Diversity and Inclusivity Working Group will be responsible for ensuring all our work better reflects and represents the communities who need, use and enjoy our rivers.

We will create opportunities to showcase the quality of our river enhancement and restoration projects. We will also continue to grow our authoritative presence across the environmental network, support the Rivers Trust movement, and lead and contribute at a regional level.

As well as rolling out a new pilot education project in partnership with other rivers trusts and strategic partners, our education programme will benefit from a new strategy in early 2022. This will be developed through evaluating the demand for river related education programmes, including via research with schools and other stakeholders.

Our engagement programme will continue to deliver our popular events including clean-ups, guided walks and talks. But we will be talking to our established and potentially new supporters about what they want to see from us, ensuring that we help people and communities connect with their local river in ways that are most relevant to them.

4. **Developing a happy and satisfied team of staff:** we will implement new internal communications including more management updates and refreshed regular all-staff meeting opportunities. A new appraisal process, structured 1:1 meetings for all staff, and a focus on career development will all be rolled out over the next period. In addition, areas flagged for improvement including documentation, data storage, and an action plan to become a more equal, diverse and inclusive organisation will all be priorities for the next year. The arrival of our first permanent Director of Finance and Operations and other senior roles will support the refinement of our systems and policies as we develop into a bigger, mature organisation.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The South East Rivers Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11 April 2000. The registered charity number is 1091000. The charity is governed by its Memorandum and Articles of Association.

Appointment of Trustees

Introduction and recruitment of Trustees is undertaken both by recommendation from existing Trustees and their personal contacts, and through open recruitment via Trustee recruiting websites. The Chairman and Vice-Chairman regularly review the Trustees' skills base and undertake a skills gap analysis to inform recruitment of future Trustees. All new applicants are interviewed by the Chairman and a complement of other Trustees. Potential new Trustees are welcome to attend Trustees' Meetings as a guest to observe proceedings ahead of making a final decision on whether they will join the Board.

Trustees may be co-opted throughout the year but their formal appointment is made through the AGM. One third of Trustees are required to retire by rotation each year and may offer themselves for re-election with no restriction on the maximum term served.

Induction and training of Trustees

Following their appointment, each new Trustee receives an induction and guidance pack which outlines their duties as a Trustee and what is expected of them, as well as the Memorandum and Articles of Association and the most recent audited or independently reviewed accounts. New Trustees are required to familiarise themselves with the activities and operations of the Trust. Trustees are offered the opportunity to undertake site visits with Trust staff at least once a year so that they can see the Trust's work on the ground. Trustees are also encouraged to attend a volunteer session each year (as a volunteer rather than a Trustee) and to regularly review the Trust's websites www.southeastriverstrust.org and www.wandletrust.org.

ORGANISATIONAL STRUCTURE AND DECISION-MAKING

Trustees meet quarterly for a Trustees' Meeting and on one additional occasion for the AGM.

The Trustees are responsible for the strategic direction of the affairs of the charity with day-to-day operational power delegated to the Chief Executive Officer. The Chief Executive Officer is authorised to sign all documentation on behalf of the Trustees. In certain circumstances, this responsibility may be delegated to members of the Management Team.

Day-to-day management of the Trust is delegated to the Chief Executive Officer, Dr Bella Davies, and the Management Team (Polly Bryant, Lucy Edington, Dr Chris Gardener and Toby Hull).

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The Finance, Risk and Audit Committee meets quarterly prior to the Trustees' Meetings. The Committee undertakes detailed review of financial, risk and audit matters and makes recommendations to the full Board of Trustees, where decision making responsibility remains.

Risk management

The Trustees review the principal risks to which the trust is exposed as listed on a risk register. The risk register is reviewed quarterly by the Finance, Risk and Audit Committee and is copied to the full Board. It is informally reviewed by the Chief Executive Officer, senior staff and individual Trustees on an ongoing basis. Where risks are identified, measures are implemented to reduce their likelihood or impact and to mitigate any remaining risk. Trustees and senior staff review project contracts before they are signed. Risks for each project are reviewed in advance of taking a project on and regularly throughout project delivery. A project risk register is kept and updated monthly with all changes in strategic project risk being reported to the Board.

Insurance cover is reviewed annually and the level of cover is considered to be adequate for the activities undertaken and the liabilities that the charity is exposed to. The Trust's insurances include: public and products liability, employers' liability, Trustees' liability, Professional Indemnity, hired in plant, cyber security and fully comprehensive vehicle insurance.

Related parties

Any interests from Trustees and the Chief Executive Officer are declared in a Register of Interests which is available at all Trustees' Meetings for review.

The South East Rivers Trust is a member of The Rivers Trust and is part of the Rivers Trust network. It is very supportive of the work undertaken by The Rivers Trust as the umbrella body for Rivers Trusts. The charity is enrolled with Entrust, the regulator of environmental bodies under the landfill tax regulations, and is a member of the National Council for Voluntary Organisations, the Angling Trust, and the River Restoration Centre.

Pay and remuneration

None of our Trustees received remuneration or any other benefit from their work with the charity. The charity follows the principles of the remuneration pay scale guidelines issued by The Rivers Trust. Inflation and cost of living increases are considered when reviewing pay but the charity cannot commit to an automatic pay increase for all staff each year. Pay is reviewed by the Chief Executive Officer, Finance and Operations Director, Chairman and Finance, Risk and Audit Sub-Committee Chairman, with the final approval being made by the Chairman. All staff are offered membership of The Rivers Trust pension scheme.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

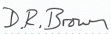
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditors

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

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


.....

D R Brown (Chair of Trustees)

Date: 13-04-22

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SOUTH EAST RIVERS TRUST

Opinion

We have audited the financial statements of The South East Rivers Trust (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of 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 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, 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 Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out.

These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

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

Use of our report

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

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 14-04-22

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

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	30,651	-	30,651	1,076
Charitable activities	4	9,891	1,521,621	1,531,512	1,048,912
Other income	5	1,949	-	1,949	5,752
Total income		42,491	1,521,621	1,564,112	1,055,740
Expenditure on:					
Charitable activities	6	(53,550)	1,301,820	1,248,270	1,027,433
Total expenditure		(53,550)	1,301,820	1,248,270	1,027,433
Net movement in funds		96,041	219,801	315,842	28,307
Reconciliation of funds:					
Total funds brought forward		339,700	1,315,379	1,655,079	1,626,772
Net movement in funds		96,041	219,801	315,842	28,307
Total funds carried forward		435,741	1,535,180	1,970,921	1,655,079

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

The notes on pages 25 to 40 form part of these financial statements.

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 03969688

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Current assets			
Debtors	10	499,543	394,397
Cash at bank and in hand		1,578,176	1,473,684
		<u>2,077,719</u>	<u>1,868,081</u>
Creditors: amounts falling due within one year	11	(106,798)	(213,002)
Net current assets		<u>1,970,921</u>	<u>1,655,079</u>
Total assets less current liabilities		<u>1,970,921</u>	<u>1,655,079</u>
Total net assets		<u><u>1,970,921</u></u>	<u><u>1,655,079</u></u>
Charity funds			
Restricted funds	12	1,535,180	1,315,379
Unrestricted funds	12	435,741	339,700
Total funds		<u><u>1,970,921</u></u>	<u><u>1,655,079</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

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

D.R. Brown

D R Brown
 (Chair of Trustees)
 Date: 13-04-22

The notes on pages 25 to 40 form part of these financial statements.

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	15	104,492	64,938
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		104,492	64,938
Cash and cash equivalents at the beginning of the year		1,473,684	1,408,746
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	16	<u>1,578,176</u>	<u>1,473,684</u>

The notes on pages 25 to 40 form part of these financial statements

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. General information

The South East Rivers Trust is a charitable company limited by guarantee incorporated in England. The registered office is 29/30 Fitzroy Square, London W1T 6LQ

2. Accounting policies

2.1 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity continues to take the approach of carefully reviewing and predicting impacts on project delivery and associated finances, including monitoring cashflow forecasts regularly and undertaking financial stress testing to ensure the Charity remains a going concern under all reasonable scenarios. There is sufficient project work for the next 12 months from the date of signing. The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. For further details on the impact of Covid-19 and the impact on going concern for the Charity refer to the Trustee report section 'The Impact of Covid-19'.

2.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The South East Rivers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Accounts are prepared in Sterling, the functional currency of the Charity, and rounded to the nearest £.

2.3 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.4 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.6 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.9 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 3 years straight line
----------------	-------------------------

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	5,674	5,674	1,076
CJRS income	24,977	24,977	-
	<u>30,651</u>	<u>30,651</u>	<u>1,076</u>
Total 2020	<u>1,076</u>	<u>1,076</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable project income	9,891	1,521,621	1,531,512	1,048,912
Total 2020	<u>15,489</u>	<u>1,033,423</u>	<u>1,048,912</u>	

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Recharged service income	1,613	1,613	1,398
Investment income	336	336	4,354
	<u>1,949</u>	<u>1,949</u>	<u>5,752</u>
Total 2020	<u>5,752</u>	<u>5,752</u>	

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Direct Charitable activities	1,082,285	165,985	1,248,270	1,027,433
Total 2020	820,152	207,281	1,027,433	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	582,148	582,148	497,680
Direct charitable costs	500,137	500,137	322,472
	1,082,285	1,082,285	820,152
Total 2020	820,152	820,152	

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	165,347	165,347	119,100
Rent, rates and insurance	36,245	36,245	29,288
Office admin and accountancy	38,379	38,379	39,601
Utilities and storage	3,179	3,179	2,572
Travelling and subsistence	902	902	3,500
Marketing and bid development	225	225	982
Other staff costs	4,786	4,786	7,036
Bank charges	377	377	402
Audit fee	4,200	4,200	4,800
Release of rent provision	(87,655)	(87,655)	-
	<u>165,985</u>	<u>165,985</u>	<u>207,281</u>
Total 2020	<u>207,281</u>	<u>207,281</u>	

7. Staff costs

	2021 £	2020 £
Wages and salaries	636,077	529,463
Social security costs	57,994	48,874
Contribution to defined contribution pension schemes	53,424	38,443
	<u>747,495</u>	<u>616,780</u>

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Staff costs (continued)

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

	2021 No.	2020 No.
Direct charitable	17	13
Management and administration	4	3
	<hr/>	<hr/>
	21	16
	<hr/>	<hr/>

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

In the year, the expense incurred by the Charity in regard to key management personnel was £64,695 (2020: £61,397).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, expenses totalling £NIL were reimbursed or paid directly to Trustees (2020 - £747 to 1 Trustee)

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 1 July 2020	1,500
At 30 June 2021	<u>1,500</u>
Depreciation	
At 1 July 2020	1,500
At 30 June 2021	<u>1,500</u>
Net book value	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

10. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	128,795	233,302
Grants receivable	370,748	161,095
	<u>499,543</u>	<u>394,397</u>

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	31,844	16,702
Other taxation and social security	-	14,392
Other creditors	7,944	58,655
Accruals and deferred income	67,010	123,253
	<u>106,798</u>	<u>213,002</u>

THE SOUTH EAST RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

12. Statement of funds - current year

	Balance at 1 July 2020	Income	Expenditure	Transfer in/out	Balance at 30 June 2021
	£	£	£	£	£
Designated funds					
River & Catchment Enhancement	3,587	-	(1,520)	(1,204)	863
SERT	<u>11,979</u>	<u>-</u>	<u>(228)</u>	<u>-</u>	<u>11,751</u>
	<u>15,566</u>	<u>-</u>	<u>(1,748)</u>	<u>-</u>	<u>12,614</u>
General funds					
General Funds - all funds	<u>324,134</u>	<u>42,491</u>	<u>55,298</u>	<u>1,204</u>	<u>423,127</u>
Total Unrestricted funds	<u>339,700</u>	<u>42,491</u>	<u>53,550</u>	<u>-</u>	<u>435,741</u>
Restricted funds					
CaBA Funds	12,513	127,500	(139,434)	-	579
Cleanups	13,731	(7,500)	(2,794)	-	3,437
Consultation	5,419	-	(2,084)	-	3,335
Cuckmere	1,915	127,793	(111,484)	-	18,224
Darent & Cray Catchment	107,311	6,360	(41,984)	-	71,687
Environment Agency	361,861	275,877	(425,995)	-	211,743
Frames	(104,345)	(3,501)	(6)	-	(107,852)
Hogsmill	58,332	370,000	(37,079)	-	391,253
Loddon	8,685	103,810	(119,750)	-	(7,255)
Lottery Funding	-	43,300	(42,527)	-	773
Medway	2,473	-	-	-	2,473
Mole	1,911	200	(21,137)	-	(19,026)
Preventing Plastic Pollution	38,907	47,192	(68,721)	-	17,378
PROWATER	27,524	73,219	(105,974)	-	(5,231)
Richmond Park	8,852	20,717	(11,510)	-	18,059
RIF Monitoring	11,597	-	-	-	11,597
River and Catchment Education	506	43,493	(37,360)	-	6,639
Rother	702	-	(38)	-	664
SuDS	12,405	37,500	(24,102)	-	25,803
Urban Diffuse Pollution	8,606	23,500	(11,620)	-	20,486
Wandle Habitat Fund	380,357	1,911	(16,612)	-	365,656
Water Catchments for Communities	15,351	-	(10,967)	-	4,384
Water for All	339,426	30,250	(70,013)	-	299,663
Wey	1,340	200,000	(629)	-	200,711
Total Restricted funds	<u>1,315,379</u>	<u>1,521,621</u>	<u>(1,301,820)</u>	<u>-</u>	<u>1,535,180</u>
Total of funds	<u><u>1,655,079</u></u>	<u><u>1,564,112</u></u>	<u><u>(1,248,270)</u></u>	<u><u>-</u></u>	<u><u>1,970,921</u></u>

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Designated Funds:

South East Rivers Trust – The fund was given to provide support for the development of South East Rivers Trust.

River & Catchment Enhancement – Funds for river and catchment enhancement and improvement works.

Restricted Funds:

CaBA Funds – The fund is to run Catchment Partnerships and deliver projects through the Catchment Based Approach (CaBA).

Cleanups – The fund is to deliver river cleanups with volunteers.

Consultation – This fund is to consult communities and stakeholders on project concept, design and detail.

Cuckmere – The fund is for projects to restore and enhance the River Cuckmere.

Darent & Cray Catchment – The fund is for projects to restore and enhance the catchment of the River Darent.

Environment Agency – The fund was given for a number of projects to deliver Water Framework Directive and fisheries related enhancements on rivers across the South East.

FRAMES – The fund is for an EU Interreg project to deliver natural flood management work as part of a multi-layer safety approach to enhance resilience to flooding.

Hogsmill – The fund is for projects to restore and enhance the Hogsmill river and its catchment.

Loddon – The fund is for projects to restore and enhance the River Loddon and its catchment.

Lottery Funding - The fund is for understanding and addressing plastic pollution.

Medway – The fund is for projects to restore and enhance the River Medway and its catchment.

Mole – The fund is for projects to restore and enhance the River Mole and its catchment.

Preventing Plastic Pollution - The fund is for an EU Interreg project to understand and address plastic pollution.

PROWATER – This fund is to protect and enhance raw water resources.

Richmond Park – The fund is to deliver enhancements to the Beverley Brook in Richmond Park.

RIF Monitoring – The fund was given to monitor whether the measures undertaken through the RIF projects were effective.

River and Catchment Education - The fund is to run education projects.

Rother – The fund is to restore and enhance the Rother and its catchment.

SuDS – This fund is to deliver Sustainable Drainage Systems in Schools.

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Urban Diffuse Pollution – The fund was given for work investigating water quality and sources of contamination in tributaries of the Thames in London.

Wandle Habitat Fund – The fund is for projects to restore and enhance the River Wandle.

Water Catchments for Communities – The fund is for projects to engage communities and volunteers with their local rivers.

Water for All – The fund is for projects addressing water scarcity.

Wey – The fund is for projects in the catchment of the River Wey.

Restricted funds showing a deficit at year end are all ongoing projects that are expected to return to a positive balance on receipt of future funds. Under the funding arrangements for FRAMES, amounts are received after the evidencing of expenditure, so the funds show a deficit balance until periodic claims are submitted.

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13. Statement of funds - prior year

	Balance at 1 July 2019	Income	Expenditure	Transfer in/out	Balance at 30 June 2020
	£	£	£	£	£
Designated funds					
SERT	6,847	660	(3,920)	-	3,587
River & Catchment Enhancement	12,379	-	(400)	-	11,979
	<u>19,226</u>	<u>660</u>	<u>(4,320)</u>	<u>-</u>	<u>15,566</u>
General funds					
General Funds - all funds	<u>320,616</u>	<u>21,657</u>	<u>(25,958)</u>	<u>7,819</u>	<u>324,134</u>
Total Unrestricted funds	<u>339,842</u>	<u>22,317</u>	<u>(30,278)</u>	<u>7,819</u>	<u>339,700</u>
Restricted funds					
Acacia Hall	90,925	15,001	(74,943)	(30,983)	-
Butter Hill	23,968	-	(2,828)	(21,140)	-
CaBA Funds	10,625	120,060	(118,172)	-	12,513
Cleanups	2,133	14,646	(3,560)	552	13,731
Consultation	12,888	-	(7,469)	-	5,419
Cuckmere	2,105	25,521	(25,711)	-	1,915
Darent & Cray Catchment	75,997	85,000	(84,669)	30,983	107,311
Eden	2,473	-	-	(2,473)	-
Environment Agency	293,117	259,769	(191,025)	-	361,861
Frames	(43,443)	97,102	(158,004)	-	(104,345)
Hackbridge Silt & INNS	16,781	-	-	(16,781)	-
Hogsmill	12,809	56,010	(10,487)	-	58,332
Loddon	4,357	38,991	(34,663)	-	8,685
Medway	-	-	-	2,473	2,473
Mole	3,502	-	(1,591)	-	1,911
Prevent Plastic Pollution	-	45,250	(6,343)	-	38,907
PROWATER	(35,444)	131,890	(68,922)	-	27,524
Richmond Park	(1,451)	12,842	(2,539)	-	8,852
RIF Monitoring	11,597	-	-	-	11,597
River and Catchment Education	25,054	1,000	(19,400)	(6,148)	506
Rother	1,138	-	(436)	-	702
SuDS	45,954	15,460	(49,879)	870	12,405
TRF	1,369	131	(630)	(870)	-
Urban Diffuse Pollution	8,042	6,000	(5,436)	-	8,606
Wandle Habitat Fund	357,265	-	(12,606)	35,698	380,357
Water Catchments for Communities	3,575	77,250	(65,474)	-	15,351
Water for All	359,458	31,500	(51,532)	-	339,426

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Wey	2,136	-	(796)	-	1,340
Total Restricted funds	<u>1,286,930</u>	<u>1,033,423</u>	<u>(997,155)</u>	<u>(7,819)</u>	<u>1,315,379</u>
Total of funds	<u>1,626,772</u>	<u>1,055,740</u>	<u>(1,027,433)</u>	<u>-</u>	<u>1,655,079</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	542,539	1,535,180	2,077,719
Creditors due within one year	(106,798)	-	(106,798)
Total	<u>435,741</u>	<u>1,535,180</u>	<u>1,970,921</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	552,702	1,315,379	1,868,081
Creditors due within one year	(213,002)	-	(213,002)
Total	<u>339,700</u>	<u>1,315,379</u>	<u>1,655,079</u>

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	<u>315,842</u>	<u>28,307</u>
Adjustments for:		
Increase in debtors	(105,146)	(57,784)
Increase/(decrease) in creditors	(106,204)	94,415
Net cash provided by operating activities	<u>104,492</u>	<u>64,938</u>

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16. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	1,578,176	1,473,684
Total cash and cash equivalents	1,578,176	1,473,684

17. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	1,473,684	104,492	1,578,176
	1,473,684	104,492	1,578,176

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £53,424 (2020 - £38,433). There were contributions payable of £1,080 (2020 - £5,534) at the balance sheet date.

19. Related party transactions

Other than elsewhere disclosed in the accounts, there were no transactions with related parties during the current or the prior period.