

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**THE SOUTH EAST RIVERS TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**Trustees**

D R Brown, Trustee  
A J Dawtrey, Trustee  
M J Doble, Trustee  
J M Hurst, Trustee (resigned 31 January 2024)  
J W Andrews, Trustee  
G J Reeve, Trustee  
S Laking, Trustee  
Dr J R Collins, Trustee  
M A Parker, Trustee  
V J Finney James, Trustee (resigned 2 January 2025)  
Dr D J Hunt, Trustee (appointed 23 October 2024)  
Dr M Carnegie- Brown, Trustee (appointed 11 December 2024)  
R Daniels, Trustee (appointed 11 December 2024)

**Company registered number**

03969688

**Charity registered number**

1091000

**Registered office**

1st Floor  
Arthur Stanley House  
40-50 Tottenham Street  
London  
W1T 4RN

**Principal operating office**

Connect House  
Kingston Road  
Leatherhead  
KT22 7LT

**Co-Chief Executive Officer**

Dr B Davies  
H Liakos

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**Independent auditors**

Goodman Jones LLP  
Chartered Accountants  
1st Floor  
Arthur Stanley House  
40-50 Tottenham Street  
London  
W1T 4RN



## Trustees' Annual Report for Accounts

2023-2024

The Trustees present their report and financial statements for the period 1<sup>st</sup> July 2023 to 30<sup>th</sup> June 2024.

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 company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of Statement of Recommended Practice (SORP), applicable to charities preparing their financial accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group 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 (SERT) and that they have been carried out for public benefit.

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

### **CHAIRPERSON'S REPORT**

First, the good news; the public has never been more supportive of the need to tackle pollution in our rivers largely due to the headlines created around sewage discharges into our rivers, lakes and seas. It is to be hoped that public sentiment and government interest will translate into more action on the ground. This in itself breeds confidence that funding (from government, water companies etc) to tackle real issues by taking a catchment-based approach, will at least be maintained and, should with good reason be increased. The bad news perhaps is that our rivers, which are already in crisis from existing pollution sources, over-abstraction and climate change, also face a potential risk from the pressure of further development and exploitation.

At SERT, we pride ourselves in facing up to this challenge by working with all our partners and putting boots on the ground, in the classroom and in various stakeholder environments, to help nature fight back. The sector at large also faces challenges of its own in terms of resourcing, but we continue to strive to offer hope that if we do give nature a chance, she will grasp it. As a Board we are exceptionally proud of the projects our teams deliver, and the following are just a few examples of where such hope is realised:

River Restoration: After more than a decade of involvement and five years of careful planning, we have finally completed the installation of a wetland for the Hogsmill river, one of the world's rare and unique chalk rivers in Epsom and Ewell. We have witnessed two things already; the incredibly positive community response and engagement in helping deliver and sustain the project, and the return of nature to this area in the form of bird sightings. The significance of the project has been acknowledged

by the Secretary of State and other organisations, who see this as a flagship project in our ability to help nature fight back.

Community Outreach: our on-going education flagship Project Kingfisher, continues to see increases in the number of children engaging with their local river environment, fostering a deeper connection with nature and the role that rivers play. A growing part of this is the Our River, Our Water education outreach programme sponsored by Southern Water where we have seen 607 children engaged in activities on the River Mole, to engage and inspire them about the importance of our rivers.

Catchment Focus: The establishment of our internal Catchment Boards has fostered internal dialogue around our approach to catchments and compliments our external roles as hosts or co-hosts in all 12 of our catchments. This has really helped consolidate our catchment based approach this year and has set the foundation for further change. An excellent parallel example of our 'hosting function' to support the sustainable use of water, comes in the form of Our Holistic Water for Horticulture Water project in Kent.

In this regard, we recognise the imperative to act for current and future generations and that we must do more in the years ahead. To meet this responsibility, we are continuing on a journey to enhance our impact across our 12 catchments. Our strategy is rooted in putting the environment first, and to this end collaboration with catchment stakeholders including water companies, is pivotal to our strategy to mitigate the crisis and restore our rivers to health in the most sustainable, holistic and expedient way possible.

As we look to the challenges ahead, the responsibility to sustain and preserve all of our rivers, including our unique chalk rivers, is very much a shared one. At SERT, we are committed to changing the way we address these challenges in our footprint, so we may become even more effective at engaging local communities, delivering impact and bringing opportunities for our staff to develop and grow at the same time. So, we have a year of exciting change ahead of us, and a year of considerable achievement behind us, and I remain convinced that we will succeed through the effort of the exceptional individuals we have on 'our' team; not just in SERT but with the many partners we work alongside. Together we make things happen and help nature fight back.

In this endeavour, I would like to thank you for your crucial and ongoing support.

Steve Laking, Chair of Trustees

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## **OBJECTIVES AND ACTIVITIES**

### **Policies and Objectives**

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 rivers should be healthy and we take a holistic ecosystem approach to achieve this. Rivers reflect the character of their catchment areas and their health is determined by the activities and land uses taking place within them and further afield. With the increasingly intensive and complex demands that we make of our river catchments and the more acute pressure placed on them by the effects of

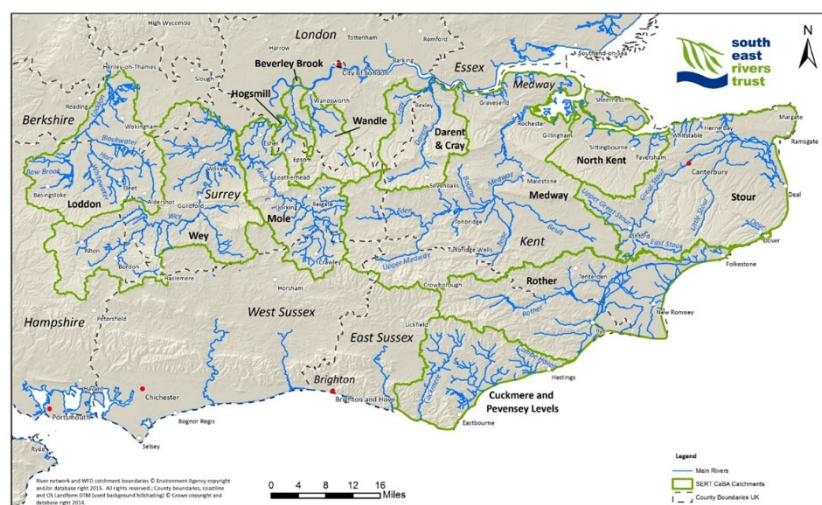
climate change and population growth across the south east, river health has declined and, in turn, those services that are provided become less sustainable as the ecosystem infrastructure that underpins them also declines.

The good health and resilience of rivers and water catchments in the south east of England is vital for sustainable development, crucial to meet the business and population growth needs for the future, and essential to building resilience to the worsening climate crisis. We are working to achieve this through river and catchment restoration informed by science and evidence, and by connecting communities, schools and businesses to their local river to inspire greater stewardship and advocacy for rivers in the future.

### Where we work

SERT carries out its work across 12 catchments in the south east, indicated by the green borders on the map. This is a large and varied area covering ~8232 m<sup>2</sup>, over 13,000 kms of river, and a maintaining a population in excess of 5.8m people.

Of particular importance is the presence of chalk streams in our area. Chalk streams are a globally rare habitat of phenomenal importance to nature. There are only around 220 chalk streams in the world, 85% of which are found in England, mainly in the south and south east of the country.



### Strategy and Structure

Our vision is to achieve healthy river ecosystems for all in the south east of England. Our mission is to deliver outstanding river ecosystem enhancement through science-based action, collaboration, education and engagement across our area.

Our Strategic Goals are:

- Decisions on river and catchment management are informed and transparent.
- The communities who use our rivers are informed, inspired and empowered to take positive action.
- Natural processes underpin healthy habitats and landscapes.
- Good water quality and healthy flow throughout catchments.
- Native wildlife is thriving and resilient.
- Catchment Partnerships and their ambition is acted upon.

Key Activities 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. Our key activities include:

1. Engaging communities and stakeholders with rivers and their catchment areas: to achieve healthy rivers for people and wildlife, we connect communities to their local river; build respect for our river environment; and inspire people to protect them for the future.

2. Educating children and adults about the value of a healthy river, what it looks like and how to achieve it: to achieve healthy rivers for people and wildlife, we promote a wide understanding of what a healthy river looks like and why it is integral to society. By increasing understanding, we inspire and empower people to make positive changes.

3. Enhancing, protecting and improving river ecosystems through high-quality delivery taking an ecosystem approach: to restore and enhance river ecosystems at both river and catchment scale, we deliver much of our work in-house and through sub contractors. Our work is informed by our deep local knowledge of rivers and catchments and uses science and evidence to identify the best solutions.

4. Effective partnership and facilitation with communities and stakeholders who influence the health of rivers, facilitating the achievement of our common goals: we value our partnerships with other organisations and local stakeholders. We convene and lead many groups of stakeholders, encouraging, promoting and designing holistic and innovative solutions to the management of land and water, using data and evidence to inform our work and to support the work of others.

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.

Our strategy and activities are delivered by our five core teams:

- Working with Communities Team: honouring our historic grassroots approach, the team engages communities about their local rivers and catchments aiming to reach a wider and more diverse audiences to reflect the communities who need and use our rivers;
- Restoring Rivers and Catchments Team: we are fortunate to benefit from a highly experienced team, able to deliver much of our work in-house, from weir removal to wetland construction and other natural flood management solutions;
- Science and Partnerships Team: we host 12 catchment partnerships across the south east, arguably making us the most significant local NGO supporting rivers in the sector. This team also leads on data and evidence and includes in-house specialisms such as GIS;



- **Water and Land Stewardship Team:** as the link between healthy rivers and healthy land management has become increasingly important, this team works closely with landowners, business and other stakeholders to identify and deliver holistic and high impact solutions for healthy rivers and the land that supports them;
- **Finance and Operations Team:** responsible for enabling the successful and compliant functioning of the organisation, this team leads the finance, HR and administration of SERT. They also support the Executive and Board in ensuring good governance across the charity.

#### Supporting our people:

In addition to our core teams SERT has an active Equity, Diversity and Inclusivity Working Group (EDI WG), a trained Mental Health and Wellbeing Group (MH&W) and a Health & Safety Team (H&S). We recognise that everyone can play their part in good and improving practice in EDI, MH&W and H&S. The groups are dedicated staff members who are committed to growing their own understanding and skills in each area so that they can support and train others across SERT to perform and act at their very best.

#### **Working in Partnership**

In addition to our core teams, Board and Executive, we also draw on the expertise of the wider Rivers Trust network and its umbrella body, The Rivers Trust. We engage with and contribute to the wider movement in key areas of work, and both support and benefit from their national profile and communications.

We have continued to work in partnership with a wide range of organisations. We work closely with the Environment Agency, DEFRA, Internal Drainage Boards, many local authorities, landowners, businesses and other non-governmental organisations, in particular Wildlife Trusts, the National Trust and the Kent Countryside Management Partnerships. We play a key role in Water Resources South East (WRSE), helping to develop a more regional approach.

We continue to work with water companies, acting as a critical friend to influence and deliver better outcomes for the environment and nature, and a more sustainable future for the water environment. We work in partnership with all five water companies active in our area: Affinity Water, SES Water, Southern Water, Thames Water and South East Water, and receive funding from each (though this varies significantly). We also receive support from key retailers active in our projects including Waitrose, Lidl and Marks and Spencer. 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.

We also collaborate with other local rivers trusts on key issues, projects and partnerships through two regional hubs covering the south of England. We also actively contribute to the Communities of Practice set up to share knowledge through the rivers trust network and we help guide our national umbrella body, the Rivers Trust, by holding the position of an elected Trustee on their Board.

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## **ACHIEVEMENTS AND PERFORMANCE**

### **Co-CEOs' Introduction**

It has been a challenging year for our rivers and also in many ways for SERT. Despite having experienced a slight increase in staff turnover, we have had a significant increase in engagement perhaps buoyed by public interest and sentiment. We have also delivered our largest ever project, the Chamber Mead wetland which helps to treat a contaminated tributary that has been polluting the Hogsmill River, one of the UK's rare chalk streams. The project was delivered successfully despite exceptionally wet conditions and has had considerable engagement from the local community and a number of businesses and government groups. It is being showcased as an exemplar nature-based solution (NBS) to the issues faced by the environment.

We have continued our hosting role of the Catchment Partnerships in all 12 of our catchments. We have taken on hosting for the Eastern Rother only relatively recently and there is already an effective partnership of local stakeholders developing. Internally we have delivered on our goal to foster further collaboration in all our catchments through the establishment of Catchment Boards which are working towards developing Impact Plans for each of our catchments.

A particular highlight from the year was playing a key role in the UK River Summit which was held on the River Wandle in May 2024. The event was a great success bringing together politicians, scientists, water company and government agency representatives local community groups and river enthusiasts. A further highlight was the engagement of a growing number of volunteers and citizen scientists involved in our water quality monitoring programmes. Poor water quality is an increasing issue for rivers and for the first time we also began monitoring chemicals in collaboration with universities.

We are looking forward to the next year with anticipation as we take a step change to increase the physical interventions we deliver and enhance our positive impact for rivers and the water environment. We also look forward to implementing a new 3-year strategic plan which will lay strong foundations for our future growth.

Our staff and volunteers have worked tirelessly throughout the year and we thank every one of them for their dedication and the part they have played in improving rivers in the south east. We also thank our funders and partners who enable us to create positive environmental impact. We are determined to push forward and succeed for the environment and local communities despite the growing environmental crisis. We are now turning our attention to ensuring we have firm foundations on which we can scale up and meet the environmental need head on. We invite you to join us.

Hester Liakos & Dr Bella Davies, Co-CEOs



## **Engaging communities**

**37 Community Events | 537 Volunteers | 2,200 Volunteer Hours**

Through our Working With Communities team (WWC), we deliver a programme of volunteering and outreach 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. This year has seen a period of substantial change for the team with a significant number of staff movements both in and out of the organisation. Despite this turbulence, the team has doubled the number of volunteers we have engaged with compared to 22/23. In line with our strategic intent, our engagement activities also expanded geographically, spanning South London rivers as well as growth areas such as the Mole, Loddon, Maidenhead Ditch, and Beult. Over the year, we delivered 22 outreach events, engaging 1,800 attendees. These events included 5 guided walks, 7 stalls, 2 community days, 1 family activity day, and 5 community talks.

We also hosted 37 practical events, which involved 537 volunteers contributing a total of 2,200 hours toward river restoration. Included in these activities were six citizen science schemes monitoring river health. These included well-established initiatives such as Riverfly monitoring on South London rivers and eel trap monitoring at Molesey Lock, as well as training new volunteers for an Outfall Safari on the Beverley Brook and water quality testing on the River Mole.

Our corporate volunteering programme was relaunched this year, with 4 events involving 42 volunteers. While the programme's growth has been limited, these activities have begun to strengthen corporate partnerships and created a firm foundation for the forthcoming year.

## Digital Growth and Reach

Once again, despite staff turnover, our digital reach experienced significant growth in the last year; our social media followers increased by 27% to 9,209, active website users grew by 21% to 10,106, and newsletter subscriptions rose by 9% to 1,816. We have also participated and supported a number of BBC local radio and TV broadcasts during this year to including a Channel 5 documentary 'Swimming in Sewage' where we highlighted the sewage issues on the Hogsmill river. We are confident that we can do more in the forthcoming year with recruitment of new staff complimenting our existing team, to bring fresh ideas to this area of our operations.



## **Educating children**

**6,040 Children | 114 outdoor sessions | 47 indoor sessions**

WWC is also responsible for delivering our educational programmes in schools; through Project Kingfisher, our flagship education programme, we delivered 114 sessions to 5,433 schoolchildren across 47 schools, including outdoor activities on 5 rivers. Additionally, the Our River, Our Water programme, funded by Southern Water, provided sessions on the River Mole to 607 pupils, emphasizing water conservation. Collectively, these programmes reached 6,040 children, fostering environmental awareness and engagement.



### **Enhancing, protecting and improving rivers**

The headline for the Restoring Rivers and Catchments team (RRC) this year, has been the Chamber Mead wetlands coming to fruition. Ten years since the idea first germinated and after 5 years through the development phase, in August 2023 the diggers arrived on site and ground was broken. Chamber Mead represents SERT's largest, most challenging and highest costing project that we have ever delivered. Funded with blended finance from seven different sources, totalling in the region of £1.4M, it demonstrated that private, public and third sector contributions can come together to see benefits realised for the betterment of the environment and local community. Designed in-house and delivered through a very challenging six month period extending through one of the wettest periods on record. Approximately 9,000m<sup>3</sup> of soil was excavated, in turn creating a 2,000m<sup>2</sup> wetland complex. Community, school and corporate planting events introduced the plants that will serve to trap, remove and remediate the pollutants and contaminants. In turn, this will function to improve water quality flowing down the Green Lanes Stream and into the Hogsmill chalkstream. Whilst also providing a valuable habitat, local birdwatchers have reported sightings of Kingfishers, Bearded Tits and a Hobby at the site since the wetland installation. The site was used for the launch event of Natural England's Species Recovery Fund in September 2023, and its importance was recognised by the Labour Government's Secretary of State for the Environment, Steve Reed, who later visited the site in July 2024 (as reported by BBC News).

Elsewhere, we were able to construct a backwater on the Lesser Teise, offering much needed refuge habitat for fish and other fauna from the spate flows and episodes of pollution passing through the system. What is becoming annual habitat works with the help of the local communities continued on both the Blackwater (Loddon) at Ivy Recreation Ground and at Morden Hall Park on the Wandle. The latter helping to build the foundations for ambitious future ongoing partnership working with the National Trust at the site. And finally, a small win in the form of a fish easement at the entrance to the Wish Stream, also on the Blackwater.

As is the nature of project development cycles, less physical delivery took place than in some previous years as the team was largely focused on the development of a suite of larger projects scheduled for implementation through the latter part of the year. This includes the continued forging of new working relationships with water companies, notably South East Water and Southern Water.

The team has been stretched in terms of resources this year, which has placed pressure to meet the demands of the existing projects and the increasing number of opportunities sourced through other teams. However, with a new Deputy Head of the team in place, we are now looking ahead to growth in the forthcoming year.



### **Effective partnership and facilitation**

#### **48 Catchment Partnership meetings hosted and attended**

The Science and Partnerships Team (S&P) have continued to host and co-host all twelve Catchment Partnerships across the SERT area, delivering quarterly meetings in each catchment to align partners on priorities and facilitate collaboration on project delivery to address those priorities. We have successfully met the

requirements of the funding that supports this work, from Defra Water Environment Improvement Fund (WEIF), Thames Water Catchment Partnership Support (CaPS) fund and Southern Water hosting support. The Darent and Cray Catchment Partnership received a tour of Long Reach Sewage Treatment Works (STWs) courtesy of Thames Water, due to a proposal to build a new STWs discharging into the Darent at Sevenoaks, a risk to this chalk stream that currently receives no wastewater discharges.

An important function of the S&P team is to identify projects and bring in funding for their implementation by all teams across the organisation. As a result the team has led and contributed to numerous funding bids, including Water Restoration Fund bids, Environment Agency WEIF projects, Thames Water competitive CaPS bids, partnered with Sevenoaks District Council on a HLF bid, Thames Water Enforcement Undertaking proposals, Innovate UK collaborative Research & Development bids, an application for an apprenticeship degree scheme with Birkbeck College and Catchment Partnership host funding for eleven catchments from WEIF and seven catchments from Thames Water CaPS.

The team has also been involved in the implementation of projects, including establishing and supporting citizen science water quality monitoring in five catchments with funding secured from competitive CaPS bids, development of a detailed catchment restoration plan for the River Darent through the development phase of the Darent Valley Landscape Recovery project, Loddon Rivers Week, monitoring of NbS in the Upper Beult catchment in partnership with Southern Water, Natural Flood Management in the Upper Mole in partnership with Gatwick Airport, monitoring species recovery in the Hogsmill river, mapping the invasive Himalayan Balsam using satellite imagery in three catchments, supporting the creation of the new Local Nature Recovery Strategies (LNRS) for Kent, Surrey, Hampshire, Sussex and Greater London by providing specialist knowledge and advice on freshwater priorities and measures,

The S&P team has also lead internal collaboration through the newly established Catchment Boards and Hubs and supported external engagement through the national coarse fish meeting Sparsholt College, collaborated with the Marden and Darent Valley Farm Clusters, supported Members of Parliament in the Darent, Stour and Wandle catchments, spoken at Friends of Groups AGMs, delivered three BBC TV interviews on chalk streams, River Stour condition, and River Darent gravels rehabilitation works, supported the Veterans River Volunteering conference and UK River Summit event.

Highlights of the year include: significant funding success through the Thames Water competitive CaPS fund, influenced the Environment Agency decision to NOT build a large flood storage area on North Wey catchment, increasing monitoring in our catchments through citizen science and bespoke chemical and eDNA investigations and building collaborations with Kings College London and Atlantic Salmon Trust on continuous water quality monitoring.

In parallel, the Water and Land Stewardship team (WLS), continues to build a reputation for excellence, technical expertise, support and positive engagement in the rural areas of the SERT region. We have worked with Affinity Water and the Kentish Stour Catchment Partnership, plus other stakeholders to carry out extensive scoping and reporting of river restoration and land management options along the entire length of the Nailbourne, Little Stour and Dour river systems as well as map natural capital for these catchments.

The Holistic Water for Horticulture (HWH) project continues to build a solid reputation for supporting and working with the horticulture sector and stakeholders for healthier sourcing catchments for food

supply, for nature and for local communities. This has included updating the HWH online platform, continuing farm visits/farm plans and raising awareness on abstraction reform and collective working through a successful workshop in March 2024 plus targeted comms through the quarterly HWH newsletter. HWH is working closely with Water Resources South East, the NFU and regional water companies.

These projects, amongst others are helping the WLS team to mainstream and gain expertise in applying Biodiversity Net Gain [BNG] and the Replenish metric to quantify NbS benefits and draw in funding to develop and deliver further NbS measures. We also started the Ofwat Innovation funded, Mainstreaming Nature-Based Solutions project, where we along with 21 partners including water companies, River Trusts and other eNGOs and consultancies come together with the aim of overcoming the barriers to mainstreaming nature-based solutions. Our role is 'Connector' for the South East through which we will address barriers to upscaling and mainstreaming NbS with five water companies.

Some of our key project highlights are presented below:

1. Holistic Water for Horticulture Water Roadmap project continues to innovate, engage, support and share knowledge on sustainable water management.
2. The West Pikefish Farm demo farm project has secured funding [EA and UKRI] to develop, deliver and monitor a floodplain mosaic on the floodplain of lower Teise. This project has been one of the "firsts" for HWH working with the landowner on their BNG journey as part of their revised business plan
3. Water resources: SERT/WLS has acted as a facilitator for SERCL client Thanet Earth, the second largest glass house grower in the UK in improving understanding about sustainable water resource opportunities with key stakeholders such as southern water, the Environment Agency and Kent County Council
4. The Affinity Water funded Catchment resilience project successfully developed and applied a geospatial methodology for recording and instant formatted reporting of river restoration and land management options for the Nailbourne, Little Stour and Dour.

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## **PLANS FOR FUTURE PERIODS**

Looking ahead to 2024-2025 we will be in a change-and-growth phase. With a refreshed strategy and strategic objectives and a 3-year plan, we aim to consolidate the progress made and use it as a foundation for growth in the next 3 years. We look to reorganise SERT in order to consolidate the progress made through the establishment of the Catchment Boards by more closely aligning our internal structure to match our geographical footprint. This will enable us to deliver more efficiently and effectively and enable us to substantially grow the organisation going forward. This will also enable us to address resourcing challenges, recognising that growth will also enable us to offer our staff the opportunity to develop their careers even further by offering even more opportunities to take on responsibility. Of course all this needs to bring impact on the ground and we are gearing up to deliver the biggest year for physical intervention in terms of river restoration and catchment enhancements.

All of the work of the last year and into the future depends on funding. SERT is >95% project-funded – this is testament to the quality of our work, our deep knowledge of local rivers and catchments and the high value we place on our relationships with partners across all sectors. But it creates vulnerability so we will explore options to build core income from investments, donations, corporate support and Trust and Foundation support.

We are, as ever, hugely grateful for the support we enjoy from our various project funders and supporters.

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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 £2,178k in total funds. As in prior years, the majority of these funds represent restricted project funds, held as bank deposits. During the year the raised £2,999k (2023: £1,757k) and spent £3,164k (2023: £1,916k).

A total of £2,767k (2023: £1,723k) of restricted income was received in the year, a balance of £1,885k (2023: £2,086k) was brought forward from the previous year. Expenditure of £2,996k (2023: £1,949k) was set against this leaving a balance of £1,663k (2023: £1,885k) to carry forward to fund restricted activities in the future.

The charity and its trading subsidiary SERCL raised £232k (2023: £34k) of general or unrestricted income. The charity used £7k from unrestricted reserves to match fund/cover shortfall and extend work on projects.

The free reserves of the charity stand at £490k. (2023: £447k). These funds represent part of the unrestricted reserves available to the charity, which can be used for any purpose within its charitable objects.

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 2023/24, 34% of the charity's income was comprised of government funding (2023: 38%). 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.

## **Reserves**

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 cost-of-living increases and changes in government priorities 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. In addition, the Board has agreed that given the risk of a hiatus in funding in 2024-2025 it may be appropriate for the next year to hold reserves somewhat in excess of the target.

The Trust sets both a minimum and a target reserve level. The minimum reserve is calculated to enable operation for 6 months by core staff; this currently equates to £285k. The target reserve combines the 6-month operational reserve and a provision for key risks the charity faces, including an unexpected change in income or expenditure. This equates to £360k.

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.

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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.

The Memorandum of Association was reviewed and was updated on 26 April 2023.

### ***Appointment of Trustees***

Recruitment of Trustees is undertaken through open recruitment via Trustee recruiting websites and via SERT's supporter and partnerships networks. The new Governance Committee regularly reviews the Trustee's skills base and undertakes a skills gap analysis to inform recruitment of future Trustees. All new applicants are interviewed by the Chairperson 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. Their formal appointment is made by resolution of the Trustees. Trustees are appointed for an initial three-year term. Trustees can resolve to continue the appointment for long standing Trustees by resolution. It is our intention to recruit 3 new trustees in the forthcoming year to account for retirements and to bolster our experience and skill sets at the Board level.



## **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 website [www.southeastrivertrust.org](http://www.southeastrivertrust.org).

## **ORGANISATIONAL STRUCTURE AND DECISION-MAKING**

Trustees meet quarterly for Board of Trustees Meetings. We have also established sub-committees of the Board to oversee more specific aspects of governance, operations and risk (People and Remuneration Committee (PARC), Governance Committee, Finance Risk and Audit committee (FRAC) and Policy and Communications committee).

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

The FRAC meets quarterly prior to the Board of 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.

Day-to-day management of the Trust is delegated to the Co-Chief Executive Officers, Dr Bella Davies and Hester Liakos, and to the Management Team: Polly Bryant (partly on maternity leave during the year), Lucy Edington, Dr Chris Gardner, Cat Montcrieff, Katharina Bauer, Rio Rossarne (maternity cover for part of the year) and Toby Hull).

## **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 Co-Chief Executive Officers, 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 quarterly 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, Charity Finance Group, 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 set out in its remuneration policy. The annual cost of living review is undertaken by the Executive (CEO and Finance and Operations Director) and People and Remuneration Committee (Rem Com). The grade review for staff is undertaken by the Executive and monitored by the Rem Com. The grade review for the Executive is undertaken by the Rem Com and the Chair of Trustees. 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. All staff are offered membership of The Rivers Trust pension scheme.

### **Funds held as custodian trustee on behalf of others**

N/A

### **Funds held as custodian trustee on behalf of others**

N/A

### **Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and 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 confirm that:

- so far as that the Trustee is aware, there is no relevant audit information of which the charitable groups auditors are unaware, and
- the 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 charitable group's auditors are aware of that information.

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

<i>Steve Laking</i> .....	18-03-25 .....
S Laking	Date

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

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**Opinion**

We have audited the financial statements of The South East Rivers Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 30 June 2024 and of the Group's 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 Group 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 Group's or the parent 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.

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

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

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**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
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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

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

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**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  
1st Floor  
Arthur Stanley House  
40-50 Tottenham Street  
London  
W1T 4RN

Date: 18-03-25

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)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	16,029	560	16,589	10,950
Charitable activities	5	178,696	2,766,578	2,945,274	1,743,495
Other income	6	36,846	-	36,846	2,665
<b>Total income</b>		<b>231,571</b>	<b>2,767,138</b>	<b>2,998,709</b>	<b>1,757,110</b>
<b>Expenditure on:</b>					
Charitable activities	7	168,275	2,996,174	3,164,449	1,916,277
<b>Total expenditure</b>		<b>168,275</b>	<b>2,996,174</b>	<b>3,164,449</b>	<b>1,916,277</b>
<b>Net income/(expenditure)</b>		<b>63,296</b>	<b>(229,036)</b>	<b>(165,740)</b>	<b>(159,167)</b>
Transfers between funds		(7,373)	7,373	-	-
<b>Net movement in funds</b>		<b>55,923</b>	<b>(221,663)</b>	<b>(165,740)</b>	<b>(159,167)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		458,398	1,885,133	2,343,531	2,502,698
Net movement in funds		55,923	(221,663)	(165,740)	(159,167)
<b>Total funds carried forward</b>	<b>16</b>	<b>514,321</b>	<b>1,663,470</b>	<b>2,177,791</b>	<b>2,343,531</b>



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

**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2024**

	Note	2024 £	2023 £
Intangible assets	10	10,452	-
Tangible assets	11	2,100	-
		<u>12,552</u>	<u>-</u>
<b>Current assets</b>			
Debtors	13	665,538	422,009
Cash at bank and in hand		2,207,331	2,651,395
		<u>2,872,869</u>	<u>3,073,404</u>
Creditors: amounts falling due within one year	14	(707,630)	(729,873)
<b>Net current assets</b>		<u>2,165,239</u>	<u>2,343,531</u>
<b>Total assets less current liabilities</b>		<u>2,177,791</u>	<u>2,343,531</u>
<b>Total net assets</b>		<u><u>2,177,791</u></u>	<u><u>2,343,531</u></u>
<b>Charity funds</b>			
Restricted funds	16	1,663,470	1,885,133
Unrestricted funds	16	514,321	458,398
<b>Total funds</b>		<u><u>2,177,791</u></u>	<u><u>2,343,531</u></u>

The Charity 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 151 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:

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

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2024**

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*Steve Laking*  
.....  
**S Laking**

Date: 18-03-25

The notes on pages 27 to 46 form part of these financial statements.

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

**CHARITY BALANCE SHEET**  
**AS AT 30 JUNE 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	10	10,452	-
Tangible assets	11	2,100	-
Investments	12	1	1
		<u>12,553</u>	<u>1</u>
<b>Current assets</b>			
Debtors	13	748,749	474,096
Cash at bank and in hand		2,057,332	2,596,006
		<u>2,806,081</u>	<u>3,070,102</u>
Creditors: amounts falling due within one year	14	(654,489)	(727,123)
<b>Net current assets</b>		<u>2,151,592</u>	<u>2,342,979</u>
<b>Total assets less current liabilities</b>		<u>2,164,145</u>	<u>2,342,980</u>
<b>Net assets</b>		<u>2,164,145</u>	<u>2,342,980</u>
<b>Total net assets</b>		<u><u>2,164,145</u></u>	<u><u>2,342,980</u></u>
<b>Charity funds</b>			
Restricted funds		1,658,702	1,885,133
Unrestricted funds		505,443	457,847
<b>Total funds</b>		<u><u>2,164,145</u></u>	<u><u>2,342,980</u></u>

The Charity's net movement in funds for the year was £(178,836) (2023 - £(149,925)).

The Charity 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 151 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.

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

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**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2024**

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

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

*Steve Larking*

**S Larking**

18-03-25

The notes on pages 27 to 46 form part of these financial statements.

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

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**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	(430,634)	343,811
		<hr/>	<hr/>
Purchase of intangible assets		(11,067)	-
Purchase of tangible fixed assets		(2,363)	-
		<hr/>	<hr/>
<b>Net cash (used in)/provided by investing activities</b>		(13,430)	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		(444,064)	343,811
Cash and cash equivalents at the beginning of the year		2,651,395	2,307,584
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	20	<u>2,207,331</u>	<u>2,651,395</u>

The notes on pages 27 to 46 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**1. General information**

The South East Rivers Trust is a charitable company limited by guarantee incorporated in England. The registered office is 1st Floor Arthur Stanley House, 40-50 Tottenham Street, London, United Kingdom, W1T 4RN.

**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.

**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 £.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**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 2024**

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**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 2024**

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**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 Interest receivable**

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

**2.8 Intangible assets and amortisation**

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

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software	- 3 years
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**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.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**2. Accounting policies (continued)**

**2.9 Tangible fixed assets and depreciation (continued)**

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:

The estimated useful lives are as follows:

Motor vehicles	- 3 years
Office equipment	- 3 years

**2.10 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.11 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.

**2.12 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.

**2.13 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.

**2.14 Financial instruments**

The Group 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**2. Accounting policies (continued)**

**2.15 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.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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**FOR THE YEAR ENDED 30 JUNE 2024**

**4. Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	16,029	560	16,589	10,300
Legacies	-	-	-	650
	<u>16,029</u>	<u>560</u>	<u>16,589</u>	<u>10,950</u>
Total 2023	<u>3,905</u>	<u>7,045</u>	<u>10,950</u>	

**5. Income from charitable activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable project income	<u>178,696</u>	<u>2,766,578</u>	<u>2,945,274</u>	<u>1,743,495</u>
Total 2023	<u>27,294</u>	<u>1,716,201</u>	<u>1,743,495</u>	

Included in charitable income is an amount of £1,001,393 (2023: £662,528) relating to government funds.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**6. Other incoming resources**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Recharged service income	-	-	1,782
Investment income	36,846	36,846	883
	<u>36,846</u>	<u>36,846</u>	<u>2,665</u>
Total 2023	<u>2,665</u>	<u>2,665</u>	

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct Charitable activities	<u>2,669,481</u>	<u>494,968</u>	<u>3,164,449</u>	<u>1,916,277</u>
Total 2023	<u>1,490,501</u>	<u>425,776</u>	<u>1,916,277</u>	

**Analysis of direct costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	952,788	952,788	984,971
Direct charitable costs	1,716,693	1,716,693	505,530
	<u>2,669,481</u>	<u>2,669,481</u>	<u>1,490,501</u>
Total 2023	<u>1,490,501</u>	<u>1,490,501</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	389,084	389,084	293,559
Rent, rates and insurance	27,041	27,041	42,922
Office admin and accountancy	42,311	42,311	55,821
Utilities and storage	7,133	7,133	3,102
Travelling and subsistence	6,184	6,184	5,725
Other staff costs	10,917	10,917	13,402
Bank charges	1,818	1,818	612
Audit fee	10,000	10,000	10,400
Marketing and bid development	480	480	233
	<u>494,968</u>	<u>494,968</u>	<u>425,776</u>
Total 2023	<u>425,776</u>	<u>425,776</u>	

**8. Staff costs**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,139,327	1,088,167	1,053,995	1,073,888
Social security costs	117,046	111,481	108,572	110,062
Contribution to defined contribution pension schemes	85,499	78,882	78,227	77,865
	<u>1,341,872</u>	<u>1,278,530</u>	<u>1,240,794</u>	<u>1,261,815</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**8. Staff costs (continued)**

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

	Group 2024 No.	Group 2023 No.
Direct charitable	27	26
Management and administration	5	5
	<hr/>	<hr/>
	32	31
	<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 £86,909 (2023 £83,116).

**9. Trustees' remuneration and expenses**

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

During the year ended 30 June 2024, expenses totalling £293 were reimbursed or paid directly to Trustees (2023 - £NIL).

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**THE SOUTH EAST RIVERS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**10. Intangible assets**

**Group**

	Computer software £
<b>Cost</b>	
Additions	11,067
At 30 June 2024	<u>11,067</u>
<b>Amortisation</b>	
Charge for the year	615
At 30 June 2024	<u>615</u>
<b>Net book value</b>	
At 30 June 2024	<u>10,452</u>
At 30 June 2023	<u>-</u>

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**THE SOUTH EAST RIVERS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**10. Intangible assets (continued)**

**Charity**

	Computer software £
<b>Cost</b>	
Additions	11,067
At 30 June 2024	<u>11,067</u>
<b>Amortisation</b>	
Charge for the year	615
At 30 June 2024	<u>615</u>
<b>Net book value</b>	
At 30 June 2024	<u><u>10,452</u></u>
At 30 June 2023	<u><u>-</u></u>



**THE SOUTH EAST RIVERS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**11. Tangible fixed assets**

**Group**

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2023	1,500	-	1,500
Additions	-	2,363	2,363
At 30 June 2024	1,500	2,363	3,863
<b>Depreciation</b>			
At 1 July 2023	1,500	-	1,500
Charge for the year	-	263	263
At 30 June 2024	1,500	263	1,763
<b>Net book value</b>			
At 30 June 2024	-	2,100	2,100
At 30 June 2023	-	-	-

**Charity**

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2023	1,500	-	1,500
Additions	-	2,363	2,363
At 30 June 2024	1,500	2,363	3,863
<b>Depreciation</b>			
At 1 July 2023	1,500	-	1,500
Charge for the year	-	263	263
At 30 June 2024	1,500	263	1,763

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**11. Tangible fixed assets (continued)**

**Charity (continued)**

	Motor vehicles £	Office equipment £	Total £
<b>Net book value</b>			
At 30 June 2024	-	2,100	2,100
	<hr/>	<hr/>	<hr/>
At 30 June 2023	-	-	-
	<hr/>	<hr/>	<hr/>

**12. Fixed asset investments**

	Investments in subsidiary companies £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 July 2023	1
	<hr/>
At 30 June 2024	1
	<hr/>
<b>Net book value</b>	
At 30 June 2024	1
	<hr/>
At 30 June 2023	1
	<hr/>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity: South East Rivers Consulting Limited.

Name	Company number	Registered office or principal place of business	Principal activity
South East Rivers Consulting Limited	13881488	First Floor, Arthur Stanley House, Tottenham Street, London, W1T 4RN	Environmental consulting activities

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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**12. Fixed asset investments (continued)**

<b>Holding</b>	<b>Included in consolidation</b>
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100%	Yes
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The financial results of the subsidiary for the year were: £13,648 profit.

	Income £	Expenditure £	Profit/(loss) for the year £	Net assets £
South East Rivers Consulting Limited	166,070	(152,422)	13,648	13,649

**13. Debtors**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<b>Due within one year</b>				
Amounts owed by group undertakings	-	-	92,487	52,087
Prepayments and accrued income	192,803	261,520	183,527	261,520
Grants receivable	472,735	160,489	472,735	160,489
	<u>665,538</u>	<u>422,009</u>	<u>748,749</u>	<u>474,096</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**14. Creditors: Amounts falling due within one year**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	72,880	71,769	72,880	71,769
Other taxation and social security	42,416	-	28,816	-
Other creditors	5,394	56,487	5,393	56,487
Accruals and deferred income	586,940	601,617	547,400	598,867
	<u>707,630</u>	<u>729,873</u>	<u>654,489</u>	<u>727,123</u>

**15. Financial instruments**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<b>Financial assets</b>				
Financial assets measured at amortised cost	<u>2,835,988</u>	<u>2,603,331</u>	<u>2,769,200</u>	<u>2,593,540</u>
	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<b>Financial liabilities</b>				
Financial liabilities measured at amortised cost	<u>(663,374)</u>	<u>(125,653)</u>	<u>(624,253)</u>	<u>(125,653)</u>

Financial assets measured at amortised cost is comprised of cash and debtors, excluding prepayments.

Financial liabilities measured at amortised cost comprises creditors (excluding accruals).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**16. Statement of funds - current year**

	Balance at 1 July 2023	Income	Expenditure	Transfer in/out	Balance at 30 June 2024
	£	£	£	£	£
<b>Designated funds</b>					
SERT	11,751	-	-	-	11,751
	<u>11,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,751</u>
<b>General funds</b>					
General Funds - all funds	446,647	231,571	(168,275)	(7,373)	502,570
Total Unrestricted funds	<u>458,398</u>	<u>231,571</u>	<u>(168,275)</u>	<u>(7,373)</u>	<u>514,321</u>
<b>Restricted funds</b>					
CaBA Funds	41,326	447,185	(381,928)	922	107,505
Cleanups	2,538	4,770	(3,396)	-	3,911
Consultation	763	-	-	(763)	-
Darent & Cray Catchment	38,992	98,498	(105,557)	15	31,949
Environment Agency	133,942	208,943	(220,865)	308	122,329
Hogsmill	639,871	873,302	(1,288,472)	858	225,559
Loddon	11,210	86,647	(32,714)	3,841	68,983
Medway	4,779	-	(16,277)	(120)	(11,618)
Mole	302,009	85,864	(157,103)	-	230,770
Richmond Park	4,997	-	(4,910)	(87)	-
RIF Monitoring	11,597	-	-	-	11,597
River and Catchment Education	27,319	127,000	89,268	-	65,051
Rother	603	-	(624)	21	-
SuDS	446	-	(677)	231	-
Urban Diffuse Pollution	22,644	-	(2,509)	-	20,135
Wandle	314,228	48,202	(54,767)	682	308,345
Water for All	151,742	786,727	(626,873)	1,466	308,345
Wey	176,127	-	(10,234)	-	165,893
Total Restricted funds	<u>1,885,133</u>	<u>2,767,138</u>	<u>(2,996,174)</u>	<u>7,373</u>	<u>1,663,470</u>
Total of funds	<u><u>2,343,531</u></u>	<u><u>2,998,709</u></u>	<u><u>(3,164,449)</u></u>	<u><u>-</u></u>	<u><u>2,177,791</u></u>

**Designated Funds:**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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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.

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. .

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.

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.

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 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**17. Statement of funds - prior year**

	Balance at 1 July 2022	Income	Expenditure	Transfer in/out	Balance at 30 June 2023
	£	£	£	£	£
<b>Designated funds</b>					
SERT	11,751	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,751</u>
<b>General funds</b>					
General Funds - all funds	<u>404,738</u>	<u>33,863</u>	<u>32,777</u>	<u>(24,731)</u>	<u>446,647</u>
Total Unrestricted funds	<u>416,489</u>	<u>33,863</u>	<u>32,777</u>	<u>(24,731)</u>	<u>458,398</u>
<b>Restricted funds</b>					
CaBA Funds	(5,427)	345,204	(298,555)	104	41,326
Cleanups	3,477	1,300	(2,239)	-	2,538
Consultation	1,988	-	(1,225)	-	763
Cuckmere	9,555	-	(9,414)	(141)	-
Darent & Cray Catchment	56,106	103,340	(120,502)	48	38,992
Environment Agency	113,300	219,068	(198,431)	5	133,942
Hogsmill	479,274	302,601	(142,004)	-	639,871
Loddon	45,324	83,470	(121,294)	3,709	11,210
Medway	3,710	48,930	(48,080)	220	4,799
Mole	403,976	3,000	(104,967)	-	302,009
Prevent Plastic Pollution	(14,258)	140,848	(138,197)	11,607	-
PROWATER	(28,029)	63,871	44,122	8,279	-
Richmond Park	8,370	19,939	(23,312)	-	4,997
RIF Monitoring	11,597	-	-	-	11,597
River and Catchment Education	19,305	70,000	(61,986)	-	27,319
Rother	(4,022)	44,699	(40,073)	-	603
SuDS	3,793	-	(3,347)	-	446
Urban Diffuse Pollution	18,656	12,000	(8,012)	-	22,644
Wandle	320,168	42,000	(47,940)	-	314,228
Water for All	444,640	222,977	(516,772)	889	151,742
Wey	194,707	-	(18,580)	-	176,127
Total Restricted funds	<u>2,086,210</u>	<u>1,723,246</u>	<u>(1,949,054)</u>	<u>24,731</u>	<u>1,885,133</u>
Total of funds	<u><u>2,502,699</u></u>	<u><u>1,757,109</u></u>	<u><u>(1,916,277)</u></u>	<u><u>-</u></u>	<u><u>2,343,531</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,100	-	2,100
Intangible fixed assets	10,452	-	10,452
Current assets	1,209,399	1,663,470	2,872,869
Creditors due within one year	(707,630)	-	(707,630)
<b>Total</b>	<b>514,321</b>	<b>1,663,470</b>	<b>2,177,791</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	1,188,271	1,885,133	3,073,404
Creditors due within one year	(729,873)	-	(729,873)
<b>Total</b>	<b>458,398</b>	<b>1,885,133</b>	<b>2,343,531</b>

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

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(165,740)	(159,167)
<b>Adjustments for:</b>		
Depreciation charges	878	-
Increase in debtors	(243,528)	(101,241)
Increase/(decrease) in creditors	(22,244)	604,219
<b>Net cash provided by/(used in) operating activities</b>	<b>(430,634)</b>	<b>343,811</b>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**20. Analysis of cash and cash equivalents**

	Group 2024 £	Group 2023 £
Cash in hand	2,207,331	2,651,395
<b>Total cash and cash equivalents</b>	<b>2,207,331</b>	<b>2,651,395</b>

**21. Analysis of changes in net debt**

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	2,651,395	(444,064)	2,207,331
	<b>2,651,395</b>	<b>(444,064)</b>	<b>2,207,331</b>

**22. 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 £81,354 (2023 - £79,946). There were nil contributions payable (2023 - NIL) at the balance sheet date.

The charity also operates an auto-enrolment scheme for those who are not a member of the defined contribution scheme. There were contributions payable of £784 (2023- £752) at the balance sheet date.

**23. Related party transactions**

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