

Charity registration number 1094613 (England and Wales)

Company registration number 04260195

WEAR RIVERS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEAR RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Ashforth D Hutchinson D Britton T Featherstone K Lawson M T Siddle J A Kennedy	(Appointed 30 July 2025)
Secretary	N Ashforth	
Charity number (England and Wales)	1094613	
Company number	04260195	
Registered office	Suite 6a Kingfisher House St. Johns Road Meadowfield Industrial Estate Durham DH7 8TZ	
Independent examiner	David Holloway BA FCA DChA RMT Accountants & Business Advisors Ltd Finchdale House Belmont Business Park Durham DH1 1TW	

WEAR RIVERS TRUST

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WEAR RIVERS TRUST

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

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 trustees present their report and accounts for the year ended 31 March 2025 (12-month period)

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and the Financial Reporting Standard for Small Entities (2015) Charities SORP.

Objectives and activities

The charitable objectives for which the Wear Rivers Trust (WRT) was established are:

To conserve, protect and rehabilitate and improve the landscape, rivers, streams, water courses and water impoundments of the whole Wear catchment, Co-Durham including Weardale, the middle and lower Wear, all tributaries and adjacent estuarine and coastal areas and waters.

To advance the education of the public, or any association, company, local authority, administrative or government agency in the understanding of rivers, corridors and catchments, including their fauna, economic and social context activity, comprising river catchment management. To provide a greater understanding as to the need and benefits of conservation, protection, rehabilitation, and improvement of aquatic environments.

These objectives must be seen in the context of the global climate change emergency. WRT as part of the national Rivers Trust network, as host of the Wear Catchment Partnership (WCP) is working at the local scale to support the global imperatives of both mitigating and managing the consequences of climate change. WRT promotes and delivers practical measures through the Wear Catchment Management and Action Plans to improve integrated urban and rural land, surface water and groundwater management, sequestering carbon, improving drought resilience, and reducing flood risk.

In accordance with Section 17(5) of the 2011 Charities Act the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All activities are undertaken to further our charitable purposes for the public benefit.

The Trust relies on volunteers to collect monitoring data, carry out practical tasks, support educational activities and to develop and manage projects including through local community groups and networks. All volunteer hours are recorded and used as match funding to support funding applications.

WEAR RIVERS TRUST

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

Achievements and Performance

Sustainable Funding to Deliver Charitable Objectives

The recruitment of a new Chief Executive Officer has provided an opportunity for the Trust to review its strategic direction and organisational priorities. As part of this process, the Trustees have placed increased emphasis on securing sustainable and strategic funding to support the Trust's activities from 2025 onwards.

In response to a changing external funding environment, the Trust has begun to explore longer term funding models that align with its charitable objectives and enable delivery at a larger, landscape scale. This includes the development of new relationships with strategic funders, public bodies, and delivery partners, alongside the strengthening of existing partnerships. These relationships are intended to support multi-year projects that deliver lasting environmental and community benefits, while providing greater financial stability for the organisation.

The Trustees recognise that reliance on short-term and restricted funding presents a financial risk to the Trust's long-term resilience. As a result, the Trust's funding strategy is evolving to diversify income streams, reduce dependency on single funding sources, and improve forward financial planning. This approach is expected to enhance the Trust's capacity to plan, resource, and deliver complex projects over extended timeframes.

Risk management remains a key consideration in this transition. The Trustees regularly review financial and operational risks, including those associated with funding availability and project scale, and are satisfied that appropriate controls and mitigation measures are in place. The Trust continues to maintain adequate reserves and cash flow forecasting to support its going concern status.

The Trustees believe that this strategic shift positions the Trust well to take advantage of emerging funding opportunities, strengthens its financial sustainability, and supports the delivery of its charitable purposes over the medium to long term.

The Trusts core mission, values and activities are reflected across all media on a daily basis: reducing flood risk, improving water quality and drought resilience, enhancing biodiversity and working with farmers to store carbon and move into Biodiversity Net Gain arenas, all whilst supporting public access and enjoyment of Nature.

The Trust's website and digital communications platforms are currently under review and development to ensure they effectively reflect the Trust's priorities, activities, and strategic direction. This work is intended to improve the accessibility and clarity of information for stakeholders, funders, partners, and the wider public, and to better demonstrate the impact of the Trust's work across the Wear Catchment.

To support this objective, the Trust now employs a Communications Officer who works closely with the Volunteering and Engagement Officer to increase public awareness, engagement, and visibility. This coordinated approach aims to strengthen community involvement, promote volunteering opportunities, and enhance the Trust's profile through consistent and targeted messaging across digital and social media platforms.

In addition, the Trust employs a Development Manager whose remit includes expanding the Trust's corporate volunteering offer and strengthening engagement with corporate organisations operating within the Wear Catchment. This activity is focused on building relationships with businesses that demonstrate a commitment to Corporate Social Responsibility (CSR), with the aim of developing mutually beneficial partnerships that support project delivery, increase volunteer participation, and contribute to the Trust's long-term sustainability.

Deliverables 2024 – 2025

Wear Catchment Partnership

Funded by Defra and Northumbrian Water.

The WCP now benefits from a dedicated Catchment Manager, employed through WRT, to lead the development of the partnership. The Catchment Manager's role focuses on identifying and coordinating catchment-wide, multi-partner projects that have the potential to secure multi-year, strategic funding and deliver impact at a landscape scale. This strengthened capacity ensures that the WCP can plan and deliver larger, more integrated initiatives, fostering collaboration across partners and maximising environmental, social, and community benefits throughout the Wear Catchment.

WEAR RIVERS TRUST

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

Links with Nature

Funded by the National Lottery Heritage Fund (NLHF) and Sunderland City Council (SCC)

A key stage 2 delivery project is underway to promote community engagement and participation in habitat creation and improvement across 13 sites in the Sunderland Coalfield area. The project is led by Durham Wildlife Trust, which also administers Heritage Lottery Fund and SCC claims, WRT supporting project coordination.

The project is complex due to the number of sites involved and has faced some funding delays, but Trustees are satisfied that it is on track, with activities proceeding as planned and the budget adhered to. Delivery continues through to March 2026, focusing on habitat management, species monitoring, and practical conservation tasks, engaging local communities and volunteers in stewardship of their natural environment. The project contributes directly to the WCP's objectives of delivering multi-partner, catchment-scale environmental improvements.

WRT Education Offer

The WRT Education Team delivers a broad programme of catchment-wide environmental education, funded through The Tom Cowie Charitable Trust, Durham County Council, and individual schools. The team continues to work across the Wear catchment, delivering targeted blocks of work in key areas, alongside ad-hoc sessions elsewhere. Schemes of work and curriculum-linked resources have been developed to provide schools with a wider range of lesson ideas, enhancing the delivery of education sessions by WRT officers.

With the creation of WERM, the Education Team aims to develop and market sessions to schools in a more coordinated manner, offering a core educational programme across the catchment. Safeguarding remains a priority, with the Safeguarding Policy renewed and a structured quarterly review process now reported as a standard agenda item at WRT Board meetings.

The team has successfully expanded activity in target areas, including the Gaunless catchment, Stanley (via the SuDS+ project), and Sunderland, while continuing to deliver educational engagement across the wider catchment.

The WRT Education Team has successfully achieved Learning Outside the Classroom (LOtC) accreditation, making WRT the only organisation in the North East offering environmental education activities with this recognition. This accreditation demonstrates the quality and safety of the Trust's educational provision and significantly enhances WRT's profile as a viable option for commissioned or paid education activities, supporting financial sustainability and further development of the Education Programme.

Funded by The Sir Tom Cowie Charitable Trust, the Sunderland River Schools programme has continued to grow year on year. From September 2024 to July 2025, fourteen schools received in-school introductory sessions and a Harehope day in Weardale. Expansion of the programme, alongside excellent feedback from participating schools, is a key indicator of the programme's success.

Stanley SuDS+ Project

Funded by the Flood and Coastal Resilience Innovation Programme via Durham County Council, the Stanley SuDS+ project is now in its third year of a multi-year programme running until March 2027. The project aims to develop an innovative, community-based approach to Sustainable Urban Drainage Systems (SuDS), evaluating community benefits and creating a template with potential for national application.

WRT's role focuses on community engagement, including consultation on site design, planning for long-term maintenance, and liaising between technical specialists, local businesses, and community stakeholders. The project also delivers River School education sessions to local primary and secondary schools, integrating habitat improvements with a core flood management theme and practical volunteer involvement in the Stanley Burn headwaters.

Through these activities, the project raises awareness of SuDS and the wider water environment while fostering community stewardship, providing a model for sustainable urban water management that is replicable across other communities.

WEAR RIVERS TRUST

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

Weardale Abandoned Metal Mines (WAMM) Containment of contaminated sediments from historic metal mines

Funded by Mining Remediation Authority (Formerly The Coal Authority). WRT continues to provide support to the Mining Remediation Authority (MRA) by monitoring discharges from Cambokeels and inspecting and maintaining existing pollution containment installations in the Killhope and Middlehope catchments.

The Trust has completed feasibility studies investigating the ingress of surface water into Park Level Mine at Killhope and Sharnberry Mine, which impacts the water quality of Euden Beck and Bedburn. In addition, WRT continues to support ongoing monitoring along Rookhope Burn.

Working closely with the Environment Agency, the Trust utilises their data to identify prospective projects in collaboration with the MRA, ensuring interventions are targeted, evidence-based, and capable of delivering measurable improvements to water quality across the catchment.

Agricultural Land Management: NEIRF

Funded by Environment Agency.

The Trust has secured a new project funded by the Environment Agency, working with five farmers across the catchment to explore opportunities for carbon credits and attract potential private sector investors. The project aims to improve the financial resilience of the natural environment sector and increase overall funding availability by stimulating investment from the private sector.

Key objectives of the project include:

- Supporting farmers to achieve natural environment outcomes identified in their Environmental Improvement Plans.
- Enabling farmers to generate revenue from ecosystem services, either to fund delivery directly or to attract and repay investment.
- Developing a scalable business and investment model that can be replicated by other farmers across the catchment and beyond.

The project is scheduled to run until March 2026, contributing to the Trust's broader strategic objective of leveraging innovative funding mechanisms to support long-term environmental delivery at a landscape scale.

WEIF Old Durham Beck

Funded by Environment Agency

The Trust continues delivery of a WEIF-funded project focused on the restoration of Old Durham Beck, with this phase concentrating on land management and enhancing ecosystem services through improved soil health. The project delivers multiple environmental benefits, including improvements to biodiversity, water quality, flood risk management, and drought resilience.

The project also addresses multiple barriers to fish passage identified across the Old Durham Beck system. This project exemplifies the Trust's approach of combining research-led evidence, practical habitat restoration, and multi-benefit ecosystem management to deliver sustainable outcomes across the catchment. The project ended in March 2025.

WEIF Soils Implementation

Funded by the Environment Agency

The Trust has implemented a fish pass on Houselop Beck as part of this project, improving aquatic connectivity and supporting fish populations. This project continues to emphasise the management of agricultural soils, recognised as the single most critical factor affecting multiple ecosystem services, including water quality, as defined under the Water Framework Directive (WFD).

The project builds on existing farmer networks developed through previous WEIF initiatives and Northumbrian Water's Browney Phosphate Reduction project, delivered over the last eight years. It focuses on two WFD waterbodies: Smallhope Burn (Source to Browney) and Houselop Beck (Source to Wear), both of which have probable or confirmed River Network Action Groups (RNAGs) relating to agricultural impacts.

Through habitat restoration, soil management interventions, and engagement with the farming community, the project delivers multiple ecosystem benefits, including improved biodiversity, water quality, flood risk mitigation, and drought resilience, while creating a model for replicable, research-led catchment management.

WEAR RIVERS TRUST

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

Local Nature Recovery Strategy

Funded by Durham County Council

The Durham Local Nature Recovery Strategy (LNRS) provides a framework for prioritising nature's needs at a local and targeted level. The strategy acts as a blueprint for the recovery of biodiversity, identifying opportunities to support wildflower grasslands, woodlands, wetlands, and new hedgerows across County Durham.

The LNRS will guide and focus funding from a variety of sources, including the government's Biodiversity Net Gain policy, Environmental Land Management (ELM) schemes, and other cross-sector or private funding streams, such as those for woodland creation, natural flood management, and species-specific projects.

WRT is leading the Rivers and Running Waters and Wetlands subgroup, working to establish priorities, measures, and mapping to inform the strategy. The LNRS is scheduled for publication in April 2026, providing a clear roadmap for nature recovery and strategic investment across the county.

Wear Invasive Non-Native Species Projects

Funding: Postcode Local, Durham University, NWG Branchout, Durham Cathedral, City of Durham Parish Council, Durham Wildlife Trust, Durham Area Action Partnership

WRT continues to engage at the regional level, coordinating activity with other rivers trusts from the Tweed to the Tees. Within the Wear catchment, active management is focused on priority areas, particularly in the headwaters of Upper Weardale, as well as the Brownie and Gaunless catchments, aligning with wider farm and habitat improvement initiatives. Invasive species management also provides a strong community engagement opportunity, particularly through the Stanley SuDS+ project.

Pittington Beck, in the upper Old Durham Beck system, has been identified as a key source of Giant Hogweed, which supplies seed leading to infestations throughout the Durham Peninsula World Heritage Site and downstream to Sunderland. WRT continues to work closely with local landowners to treat source areas, with significant and ongoing support from multiple funders. The Trust continually seeks additional funding streams to enable comprehensive management of invasive non-native species from the top of the catchment to the sea, maximising impact and supporting the long-term health and resilience of the river system.

Thriving Catchments

Funded by Northumbrian Water Group (NWG) and The Rivers Trust (RT)

Thriving Catchments is a strategic partnership between Northumbrian Water and The Rivers Trust. This initiative focuses on delivering wastewater treatment outcomes through natural and catchment-based solutions, providing multiple benefits including improved water quality, enhanced biodiversity, and benefits for local communities.

WRT has been actively involved since September 2023. During this time, WRT has supported the development of proposals for catchment activity and helped build regional capacity and capability to deliver projects across the North East, that contribute to the achievement of Water Framework Directive (WFD) 'Good' Status for phosphate and nutrient neutrality.

Delivery activities were led collaboratively by Northumbrian Water and The Rivers Trust, with support from key stakeholders such as the Tees, Tyne and Wear Rivers Trusts and Durham Wildlife Trust. Engagement with regional stakeholders and communities was a central component, fostering strong collaborative approaches and participatory community involvement in catchment management.

Although Thriving Catchments will not continue beyond a three-month extension to June 2025, WRT's strong relationship with Northumbrian Water will allow the identification of alternative projects funded through other NWL schemes, ensuring that the positive impacts and benefits achieved to date can continue.

WEAR RIVERS TRUST

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

Bluespaces Programme: Old Durham Beck, Cut Throat Dene and Gaunless and Hummerbeck

Funded by Northumbrian Water Group (NWG)

Bluespaces projects deliver multi-benefit catchment improvements, combining habitat enhancement, water quality improvement, and community engagement. A key component of these projects is making water bodies more accessible to the public, through improved access, waymarking, and pathways, enabling local communities to enjoy and connect with their local rivers and wetlands.

The Bluespaces Gaunless Hummerbeck project has been recognised as the best Bluespaces project in 24/25, with WRT receiving an award at a Northumbrian Water celebration event in late 2025. This project demonstrates the Trust's success in delivering:

- Catchment-scale habitat improvements, including wetland creation and riverbank restoration.
- Biodiversity enhancement across terrestrial and aquatic habitats.
- Community engagement, through volunteer activities and local participation.
- Flood risk management and water quality improvements.
- Improved public accessibility, including waymarked paths and safe access points to water bodies.

Bluespaces initiatives are designed to provide integrated environmental and social benefits, including:

- Promoting community stewardship and volunteer engagement across the catchment.
- Creating multi-functional green and blue spaces that combine habitat, recreation, and education.
- Supporting resilience to climate impacts, including natural flood management and drought mitigation.
- Enhancing awareness and enjoyment of local rivers and wetlands, encouraging sustainable interaction with the natural environment.

Through these initiatives, WRT demonstrates a model of integrated catchment management, successfully combining practical interventions, strategic partnerships, and public engagement, while making rivers and wetlands accessible, educational, and enjoyable for local communities. The Trust will continue to submit future funding bids to the Bluespaces programme to further enhance the waterbodies in the catchment.

Gaunless – Auckland Castle Feasibility Study

Funded by The Auckland Project

WRT is working with The Auckland Project on a feasibility study of the River Gaunless as it passes through the Deer Park at Auckland Castle. The study aims to identify opportunities to enhance the watercourse, improving visitor experience and enjoyment of the castle and its grounds.

This initiative forms part of a broader, multi-faceted plan for the Gaunless, including:

- Environment Agency funding to identify and modify fish passage barriers, improving river connectivity.
- Northumbrian Water Group (NWG) funding through the Bluespaces programme to further enhance public accessibility and waymarking along the river.
- A planned Heritage Lottery Fund bid to celebrate the heritage of the Gaunless, increase community engagement, and raise awareness of the river's ecological and cultural value.

Through these combined efforts, WRT is integrating habitat enhancement, heritage conservation, and public engagement, ensuring the Gaunless delivers multiple environmental, recreational, and cultural benefits.

WEAR RIVERS TRUST

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

Financial review

Incoming resources for the year (12 month period) were £832,160 (2024: £579,839). Total reserves for the year £112,154 (2024: £118,981), of which £51,284 (2024: £46,917) related to unrestricted reserves and £60,870 (2024: £72,064) was restricted.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 6 months' average expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has fallen below the target. Significant work has been undertaken in the current financial year to build free reserves and the trustees are confident that the target will be met in 2026/2027.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the companies act 2006.

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

N Ashforth

D Hutchinson

G A Bell

(Resigned 29 January 2025)

D Britton

T Featherstone

K Lawson

M T Siddle

J A Kennedy

(Appointed 30 July 2025)

WEAR RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

Trustee and Director Succession, Contingency, Resilience and Team Structure. Partnership Working

The chair of Trustees Graham Bell retired from the Board in January 2025, Michael Siddle took over as Chair of Trustees in January 2025.

The Trust's new Chair is committed to strengthening governance and leadership capacity in 2025. Key priorities include:

- Trustee recruitment to ensure a diverse and skilled Board capable of supporting the Trust's strategic ambitions.
- Conducting a comprehensive governance review to confirm that policies, procedures, and structures remain robust, transparent, and aligned with best practice.

These initiatives are being undertaken in line with the renewed strategy of the Chief Executive Officer, as set out in the reviewed business plan, ensuring the Trust is well-positioned to deliver its objectives effectively, manage risk, and maintain public and stakeholder confidence.

Peter Nailon the Strategic Funding Director (previously Director) fully retired on 30th June 2024 with Kirstie Hutchinson taking over as Chief Executive Officer on 1st July 2024 from her previous role of Chief Operating Officer. Paul Atkinson has been appointed as Deputy Chief Executive Officer.

The staff team continues to be fully home based, the Trust however as an office hub based in Durham for staff to use for meetings or working together. It is encouraged that all staff work in the office at least one day per week.

The Trust continues to retain staff at a 100% rate; this is helped by TOIL and an EDI and Mental Health Initiative introduced.

The Trust outsources external support to assist with the management of Information Technology security, maintenance and development, Human Resources and Health & Safety Management. This approach has made available specialist expertise not available internally from within the staff team, proved to be cost effective and has enabled the Trust to concentrate WRT resources and focus its own key organisational objectives and specialist areas of expertise.

A new Project Management Software package Coretime has been introduced in late 2024 to enable the effective running of projects financially and delivery of objectives. The system continues to be developed so it is fully functional in the new financial year.

The Trust continues to promote partnership working, primarily through the Wear Catchment Partnership (WCP). The WCP has a dedicated staff member working as a Catchment Manager to develop the WCP, funded by CaBA.

A wholly owned company Wear Environmental Resources Management (WERM) continues to be developed to deliver environmental works on a commercial rather than grant basis for the coming financial year. All profits arising will be donated to the Wear Rivers Trust.

The Trust has updated its 5-year Business plan 2025 to 2030, consolidating its purpose, values, governance & structure, aims & objectives, forecast activity and funding.

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

DocuSigned by:



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N Ashforth
Trustee

Date: 21 December 2025
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WEAR RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEAR RIVERS TRUST

I report to the trustees on my examination of the financial statements of Wear Rivers Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:

David Holloway

025A9DBEB6A74D2

David Holloway BA FCA DChA
RMT Accountants & Business Advisors Ltd
Finchdale House
Belmont Business Park
Durham
DH1 1TW

22 December 2025

Date:

WEAR RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	9,721	-	9,721	31,962	-	31,962
Charitable activities	4	62,244	758,868	821,112	26,691	517,690	544,381
Investments	5	1,327	-	1,327	3,496	-	3,496
Total income		<u>73,292</u>	<u>758,868</u>	<u>832,160</u>	<u>62,149</u>	<u>517,690</u>	<u>579,839</u>
Expenditure on:							
Charitable activities	6	68,925	770,062	838,987	89,668	525,392	615,060
Total expenditure		<u>68,925</u>	<u>770,062</u>	<u>838,987</u>	<u>89,668</u>	<u>525,392</u>	<u>615,060</u>
Net income/(expenditure) and movement in funds		4,367	(11,194)	(6,827)	(27,519)	(7,702)	(35,221)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>46,917</u>	<u>72,064</u>	<u>118,981</u>	<u>74,436</u>	<u>79,766</u>	<u>154,202</u>
Fund balances at 31 March 2025		<u>51,284</u>	<u>60,870</u>	<u>112,154</u>	<u>46,917</u>	<u>72,064</u>	<u>118,981</u>

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

WEAR RIVERS TRUST

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		17,930		21,308
Investments	13		1		1
			<u>17,931</u>		<u>21,309</u>
Current assets					
Debtors	14	181,712		121,844	
Cash at bank and in hand		43,453		24,237	
		<u>225,165</u>		<u>146,081</u>	
Creditors: amounts falling due within one year	15	(130,942)		(48,409)	
Net current assets			<u>94,223</u>		<u>97,672</u>
Total assets less current liabilities			<u>112,154</u>		<u>118,981</u>
The funds of the charity					
Restricted income funds	16	60,870		72,064	
Unrestricted funds	17	51,284		46,917	
			<u>112,154</u>		<u>118,981</u>

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

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

21 December 2025

The financial statements were approved by the trustees on

DocuSigned by:

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N Ashforth
Trustee

Company registration number 04260195 (England and Wales)

WEAR RIVERS TRUST**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 MARCH 2025***

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	21		22,729		14,601
Investing activities					
Purchase of tangible fixed assets		(4,840)		(9,940)	
Proceeds from disposal of tangible fixed assets		-		930	
Investment income received		1,327		3,496	
Net cash used in investing activities			(3,513)		(5,514)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			19,216		9,087
Cash and cash equivalents at beginning of year			24,237		15,150
Cash and cash equivalents at end of year			43,453		24,237

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wear Rivers Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 6a, Kingfisher House, St. Johns Road, Meadowfield Industrial Estate, Durham, DH7 8TZ.

1.1 Basis of preparation

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

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

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

1.2 Going concern

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

The level of reserves has fallen below the target. Significant work has been undertaken in the current financial year to build free reserves and the trustees are confident that the target will be met in 2026/2027.

1.3 Charitable funds

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

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

1.4 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Voluntary income is received by way of donations and gifts and is included in the full Statement of Financial Activities when receivable.

- Investment income is recognised when receivable.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration for its performance.

- Grants, where entitlement is not conditional or related to the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Sponsorship income is credited to the Statement of Financial Activities on the date of receipt.

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Plant and equipment	25% straight line
Fixtures and fittings	10% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured cost, and are subsequently measured at cost less accumulated impairment loss. Any impairment is recognised in the statement of financial activities.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	9,721	31,962

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Conservation and protection						
Grants	62,244	758,868	821,112	26,691	517,690	544,381

Performance related grants analysis

	Conservation and protection 2025 £	Conservation and protection 2024 £
The Environment Agency	200,302	102,582
Durham County Council	197,365	199,342
Northumbrian Water Group Limited	151,390	116,144
The Coal Authority	49,261	26,691
John Muir Trust	6,500	-
North East Community Forest	5,034	-
Pryer and Ricket	1,125	-
Sunderland City Council	17,373	-
Tom Cowie Foundation	35,621	20,084
Durham Wildlife Trust	132,083	17,332
Tees Rivers Trust	9,600	-
The Auckland Project	15,458	-
The Rivers Trust	-	4,548
Interreg North Sea Region Topsoil Project	-	14,965
North Pennines AONB Partnership	-	31,957
Innovate	-	10,736
	821,112	544,381

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,327	3,496

6 Expenditure on charitable activities

	Conservation and protection 2025 £	Conservation and protection 2024 £
Direct costs		
Staff costs	601,153	382,824
External services	48,376	82,597
Materials, repairs and renewals	68,766	52,015
	718,295	517,436
Share of support and governance costs (see note 7)		
Support	120,692	97,624
	838,987	615,060
Analysis by fund		
Unrestricted funds	68,925	89,668
Restricted funds	770,062	525,392
	838,987	615,060

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	8,218	7,254
Project overheads	109,920	88,077
Sundry	34	13
Governance costs	2,520	2,280
	120,692	97,624
Analysed between:		
Conservation and protection	120,692	97,624

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£

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

Fees payable for the independent examination of the charity's financial statements	2,520	2,280
Depreciation of owned tangible fixed assets	8,218	7,254
	<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any expenses, remuneration or benefits from the charity during the current or prior year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	21	15
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	523,104	327,841
Social security costs	49,117	33,766
Other pension costs	28,932	21,217
	<u> </u>	<u> </u>
	601,153	382,824
	<u> </u>	<u> </u>

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

	2025	2024
	Number	Number
£60,001 to £70,000	1	1
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	97,140	125,105
	<u> </u>	<u> </u>

11 Taxation

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

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	32,886	3,675	36,561
Additions	3,455	1,385	4,840
At 31 March 2025	36,341	5,060	41,401
Depreciation and impairment			
At 1 April 2024	14,461	792	15,253
Depreciation charged in the year	7,918	300	8,218
At 31 March 2025	22,379	1,092	23,471
Carrying amount			
At 31 March 2025	13,962	3,968	17,930
At 31 March 2024	18,425	2,883	21,308

13 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2024 & 31 March 2025	1
Carrying amount	
At 31 March 2025	1
At 31 March 2024	1

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	20	1	1

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	50,366	40,202
Amounts owed by fellow group undertakings	4,382	12,852
Prepayments and accrued income	126,964	68,790
	181,712	121,844

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	97,109	27,967
Trade creditors	31,343	17,952
Accruals and deferred income	2,490	2,490
	<u>130,942</u>	<u>48,409</u>

16 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
CaBa	-	15,000	(13,049)	1,951
Wear INNS Management Plan EEU	5,597	25,000	(30,550)	47
Education and Riverfly	-	6,500	(6,168)	332
Cool Waters	673	-	(673)	-
DCC - Stanley Sustainable Drainage System	516	164,566	(161,517)	3,565
Stanley Burn Twizell Volunteering project	661	-	-	661
Sir Tom Cowie Charitable Trust	343	35,621	(31,023)	4,941
RT NWL Partnership	1,694	146,390	(147,220)	864
Chester le Street AAP	5,255	-	-	5,255
Citizen Science and Riverfly	4	5,000	(2,144)	2,860
NWL Bluespace - Old Durham Beck	6,053	-	(4,987)	1,066
DWT / SCC Linked Together	303	132,083	(131,174)	1,212
Weardale FFF	1,677	-	-	1,677
John Muir Gaunless Reconnected	1,468	-	(213)	1,255
WEIF Soils EA	1	95,000	(95,001)	-
Bluespaces NWL - South Burn	3,451	-	(3,247)	204
Bluespaces NWL - Cut Throat Dene	13,550	5,000	(15,890)	2,660
Priority Habitats NWL - Beechburn	23,716	-	(17,669)	6,047
Bluespace NWL - Hummerbeck and Gaunless	6,784	-	(4,233)	2,551
Volunteering and Engagement	319	-	-	319
WEIF ODB	-	66,000	(66,000)	-
WRT Tree Planting	-	5,034	(4,080)	954
NFM Studies	-	884	-	884
INNS and Wetlands	-	12,373	(6,845)	5,528
Durham LNRS	-	6,915	(3,548)	3,367
NEIRF	-	27,902	(24,831)	3,071
Regional INNS	-	9,600	-	9,600
	<u>72,064</u>	<u>758,868</u>	<u>(770,062)</u>	<u>60,870</u>

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Carbon Connects	-	14,965	(14,965)	-
Weardale Natural Flood Management	6,188	-	(6,188)	-
CaBa	-	15,000	(15,000)	-
Wear INNS Management Plan EEU	5,252	32,350	(32,005)	5,597
Education and Riverfly	1,660	-	(1,660)	-
Cool Waters	6,084	2,663	(8,074)	673
Brownery RDP (Crook EEU)	17,546	-	(17,546)	-
DCC - Stanley Sustainable Drainage Systems	3,174	113,612	(116,270)	516
Stanley Burn Twizell Volunteering Project	5,365	-	(4,704)	661
Sir Tom Cowie Charitable Trust	1,654	20,084	(21,395)	343
RT NWL Partnership	-	26,902	(25,208)	1,694
Chester le Street AAP	5,889	-	(634)	5,255
Citizen Science and Riverfly	201	4,548	(4,745)	4
NWL Blue Space - Old Durham Beck	14,271	6,700	(14,918)	6,053
DWT / SCC Linked Together	3,594	49,288	(52,579)	303
Weardale FFF	128	7,427	(5,878)	1,677
NWL Blackdene	-	4,852	(4,852)	-
Fun & Food	2,361	21,952	(24,313)	-
John Muir Gaunless Reconnected	6,400	16,001	(20,933)	1,468
WEIF Soils EA	-	25,409	(25,408)	1
WEIF Old Durham Beck EA	-	29,511	(29,511)	-
Bluespaces NWL - South Burn	-	10,000	(6,549)	3,451
Bluespaces NWL - Cut Throat Dene	-	23,500	(9,950)	13,550
Priority Habits NWL - Beechburn	-	30,000	(6,284)	23,716
Bluespaces NWL - Hummerbeck and Gaunless	-	14,190	(7,406)	6,784
Innovate - Agri Plastics	-	10,736	(10,736)	-
Volunteering and Engagement	-	8,000	(7,681)	319
WEIF Beechburn Beckons	-	30,000	(30,000)	-
	<u>79,766</u>	<u>517,690</u>	<u>(525,392)</u>	<u>72,064</u>

17 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>46,917</u>	<u>73,292</u>	<u>(68,925)</u>	<u>51,284</u>

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	74,436	62,149	(89,668)	46,917

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	17,930	-	17,930
Investments	1	-	1
Current assets/(liabilities)	33,353	60,870	94,223
	51,284	60,870	112,154
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	21,308	-	21,308
Investments	1	-	1
Current assets/(liabilities)	25,608	72,064	97,672
	46,917	72,064	118,981

19 Related party transactions

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

WEAR RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Subsidiaries

These financial statements are separate charity financial statements for Water and Environmental Resources Management Limited

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Water and environmental resources management Limited	Finchale House, Belmont Business Park, Durham, England, DH1 1TW	Environmental consulting activities	Ordinary	100.00	

21 Cash generated from operations

	2025 £	2024 £
Deficit for the year	(6,827)	(35,221)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,327)	(3,496)
Depreciation and impairment of tangible fixed assets	8,218	7,254
Movements in working capital:		
(Increase)/decrease in debtors	(59,868)	10,524
Increase in creditors	82,533	35,540
Cash generated from operations	22,729	14,601

22 Analysis of changes in net funds

The charity had no material debt during the year.