WEST WALES RIVERS TRUST

England & Wales · Charity number 1105663

Details

Other names	PEMBROKESHIRE RIVERS TRUST
Status	Registered
Legal form	Charitable company
Company number	04668878
Registered	2004-08-27
Register	View on the Charity Commission register

Contact

Address	Queens Hall 44 High Street Narbeth Dyfed SA67 7AS
Phone	07518662884
Email	info@westwalesriverstrust.org
Website	www.westwalesriverstrust.org

Activities

Objects: THROUGH COMMUNITY PARTNERSHIP INITIATIVES AND OTHERWISE, AND FOR THE BENEFIT OF THE PUBLIC GENERALLY:- (I) TO SECURE THE CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS IN THE COUNTIES OF CARMARTHENSHIRE, CEREDIGION AND PEMBROKESHIRE AND ADJACENT AREAS AND OF THEIR BANKS, RIPARIAN LANDS AND CATCHMENT AREAS IN ALL THEIR ASPECTS. (II) TO SECURE THE CONSERVATION, REHABILITATION AND PROTECTION OF INDIGENOUS SPECIES OF ANIMAL AND PLANT LIFE OF THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS IN THE COUNTIES OF CARMARTHENSHIRE, CEREDIGION AND PEMBROKESHIRE AND OF THEIR BANKS, RIPARIAN LAND AND CATCHMENT AREAS, AND THEREBY TO ENHANCE THE COUNTIES BIO-DIVERSITY. (III) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE UNDERSTANDING OF AQUATIC HABITATS, THEIR RELATED CATCHMENT AREAS, AND THEIR ANIMAL AND PLANT LIFE, AND THE NEED FOR THE CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF SUCH ENVIRONMENTS.

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Activities: Through community partnership inititives secure the conservation, protection, rehabilitation and improvement of the rivers, lakes & wetlands of Pembrokeshire.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CARMARTHENSHIRE, CEREDIGION AND PEMBROKESHIRE AND ADJACENT AREAS
- Carmarthenshire
- Ceredigion
- City Of Swansea
- Neath Port Talbot
- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,410	£964,267	£501,181	12
2024-03-31	£989,754	£740,701	£581,484	6
2023-03-31	£454,999	£389,299	-	-
2022-03-31	£276,172	£313,789	-	-
2021-03-31	£541,140	£456,651	£304,348	3

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Trustees

Name	Role	Appointed
Christopher Stretton		2018-04-01
Clive Roberts		2017-04-26
Dr IAN THOMAS		2017-04-27
Dr Mark Graham Macklin		2023-11-13
Edward Thomas Huw Evans		2017-04-26
KAY DEARING		
WILLIAM JOHN MORRIS		2017-04-26

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WEST WALES RIVERS TRUST

England & Wales - Charity number 1105663

Accounts

COMPANY REGISTRATION NUMBER: 04668878
CHARITY REGISTRATION NUMBER: 1105663

West Wales Rivers Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

PRITCHARD & CO
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

West Wales Rivers Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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West Wales Rivers Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	West Wales Rivers Trust
Charity registration number	1105663
Company registration number	04668878
Principal office and registered office	c/o Pritchard & Co Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU

The trustees

Dr M Macklin	
Mr C Roberts	
Dr K M Dearing	
Dr I Thomas	
Mr J Morris	
Mr C Stretton	
Mr E Evans	
Mrs H M Corcoran	
Mr S R Evans	
Mr A P Philpott	(Resigned 7 November 2024)

Company secretary	Kathryn Margaret Dearing
Independent examiner	Stephen Davies FCCA

Structure, governance and management

Please see detailed trustees report (Appendix 1).

Objectives and activities

Please see detailed trustees report (Appendix 1).

Strategic report

Please see detailed trustees report (Appendix 1).

Achievements and performance

Please see detailed trustees report (Appendix 1).

Financial review

Please see detailed trustees report (Appendix 1).

The trustees' annual report and the strategic report were approved on 20 December 2025 and signed on behalf of the board of trustees by:



Dr K M Dearing
Trustee

West Wales Rivers Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of West Wales Rivers Trust

Year ended 31 March 2025

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

Responsibilities and basis of report

As the trustees of the company (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 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) 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:

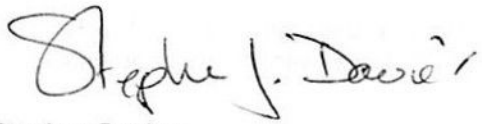
1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

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 2006 Act other than any requirement that the accounts 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 accounts 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 accounts to be reached.



Stephen Davies

Chartered Certified Accountant
Independent Examiner

16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	7,408	801,753	809,161	985,139
Other income	6	–	74,803	74,803	4,615
Total income		7,408	876,556	883,964	989,754
Expenditure					
Expenditure on charitable activities	7,8	57,452	906,815	964,267	740,701
Total expenditure		57,452	906,815	964,267	740,701
Net (expenditure)/income and net movement in funds		(50,044)	(30,259)	(80,303)	249,053
Reconciliation of funds					
Total funds brought forward		126,346	455,138	581,484	332,431
Total funds carried forward		76,302	424,879	501,181	581,484

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

The notes on pages 7 to 18 form part of these financial statements.

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**12**	12,938	17,332
Current assets			
Debtors	**13**	362,673	97,580
Cash at bank and in hand		167,512	559,594
		530,185	657,174
Creditors: amounts falling due within one year	**14**	41,942	93,022
Net current assets		488,243	564,152
Total assets less current liabilities		501,181	581,484
Funds of the charity			
Restricted funds		239,624	455,138
Unrestricted funds		261,557	126,346
Total charity funds	**16**	501,181	581,484

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2025, and are signed on behalf of the board by:

Dr K M Dearing
Trustee

The notes on pages 7 to 18 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Pritchard & Co, Ffynnonddofn, 74 High Street, Fishguard, Pembrokeshire, SA65 9AU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Equipment	-	33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or paable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

West Wales Rivers Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations and in kind contributions	6,174	–	6,174
Grants			
Grants	1,234	801,753	802,987
	7,408	801,753	809,161

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and in kind contributions	5,670	1,740	7,410
Grants			
Grants	19,844	957,885	977,729
	25,514	959,625	985,139

6. Other income

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
Other income	74,803	74,803	4,615	4,615

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Habitat improvement and education	57,452	906,815	964,267

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Habitat improvement and education	30,504	710,197	740,701

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2025 £**	Total fund 2024 £
Habitat improvement and education	964,267	964,267	740,701

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	6,347	2,754

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	345,134	170,177
Social security costs	32,381	16,822
Employer contributions to pension plans	26,825	14,850
	404,340	201,849

The average head count of employees during the year was 12 (2024: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Chief Executive Officer	1	1
Senior Executive Officer	1	1
Project Officers	10	4
	12	6

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

12. Tangible fixed assets

	Plant and machinery	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2024	17,003	15,945	32,948
Additions	1,953	–	1,953
At 31 March 2025	18,956	15,945	34,901
Depreciation			
At 1 April 2024	9,907	5,709	15,616
Charge for the year	2,258	4,089	6,347
At 31 March 2025	12,165	9,798	21,963
Carrying amount			
At 31 March 2025	6,791	6,147	12,938
At 31 March 2024	7,096	10,236	17,332

13. Debtors

	2025	2024
	£	£
Trade debtors	362,673	97,580

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	22,448	79,583
Social security and other taxes	19,494	13,439
	41,942	93,022

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,825 (2024: £14,850).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	126,346	7,408	(57,452)	185,255	261,557

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	51,804	25,514	(30,504)	79,532	126,346

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025 £**
Adopt A Tributary	17,385	750	(914)	(2,032)	15,189
Brianne and Tywi Mitigation	122,170	–	(35,887)	–	86,283
Ceredfigion CC - Local Partnership For Nature	–	–	(884)	884	–
Dwr Cymru Welsh Water	–	–	–	–	–
Fisheries Habitat Restoration Plans	–	–	–	–	–
Inactive Funds	–	–	–	–	–
Nature Network Fund	169,034	–	(90,972)	–	78,062
Princes Gate Water Ltd	–	–	–	–	–
Strategic Allocation Fund (2)	–	–	–	–	–
SMS N2K	313	–	(165)	(148)	–
Teifi Landfill Tax	(12,419)	–	(5)	12,424	–
Carmarthenshire CC - Local Nature Partnership	179	–	–	(179)	–
Brecon Beacons National Park	243	–	–	(243)	–
Swansea CC - Gower AONB	–	10,975	(3,219)	–	7,756
Schroeder Outfall Safari	233	–	–	(233)	–
DCWW - Wetlands	9,938	–	(9,938)	–	–
Garfield Weston	27,482	–	(767)	(26,715)	–
Nant Clais	10,749	14,999	(3,594)	–	22,154
National Lottery - Rivers For Communities	–	19,887	(17)	–	19,870
PRAM	34,371	–	(4,108)	(30,263)	–
Strategic Allocation Fund (3)	(74,828)	74,828	(5,542)	5,542	–

16. Analysis of charitable funds *(continued)*

The Swire Charitable Trust	–	–	–	–	–
WWF	–	–	–	–	–
NRW - Syfynwy Knotweed Survey	–	–	–	–	–
NRW - Sandy Haven	–	–	–	–	–
DCWW - Afan Barriers	–	–	–	–	–
Adopt a Tributary Heritage Lottery Fund	16,982	34,322	(49,453)	(1,851)	–
Carmarthen CC Agri Adopt	–	–	–	–	–
Ceredigion CC Local Nature Partnership	4,344	–	(616)	(3,728)	–
Circular Agricultural Plastics	1,247	34,578	(31,230)	(4,595)	–
DCWW Citizen Science	397	–	(397)	–	–
DCWW Eels	–	13,246	(13,246)	–	–
Esmee Fairburn Trust	38,175	550	(35,713)	–	3,012
Lougher LDTCS	36,575	19,842	(40,606)	(15,811)	–
Nutrient Managment Board	15,384	–	(662)	(14,722)	–
NRW Dulais Balsam	–	–	–	–	–
NRW INNS 6	3,419	79,874	(32,833)	(50,458)	2
PRAM Extra	4,938	–	(367)	(4,571)	–
Pram Fencing	–	–	–	–	–
SPF Carmarthenshire Adopt a Tributary	(99)	28,956	(30,790)	1,933	–
SPF Ceredigion Adopt a Tributary	7,838	34,803	(37,303)	(5,338)	–
SPF Neath Interns	10,376	34,606	(40,487)	(4,495)	–
SPF Pembrokeshire Adopt a Tributary	(2,743)	52,185	(41,375)	(8,067)	–
Swansea LNP Barrier Project	3,322	35,000	(31,851)	–	6,471
Targeted Finanace Funs	–	–	–	–	–
Teifi DC CC	10,000	–	(751)	(9,249)	–
Carron Estate	–	–	–	–	–
Cwmarian Nevern	133	500	(475)	(158)	–
Gibbs Trust	–	–	–	–	–
Afonydd Cymru Secondment	–	8,205	(5,530)	–	2,675
Carew Sediment Pathways	–	5,948	(2,217)	(3,731)	–
Carmarthen CC EP Surveys	–	2,104	(552)	(1,552)	–

16. Analysis of charitable funds *(continued)*

Cynin Wetlands	–	–	(3,236)	–	(3,236)
DCWW WI	–	3,775	(1,107)	(2,668)	–
HTCE Afan River Festival	–	6,578	(6,614)	36	–
Llysyfran Mitigation	–	–	(1,995)	1,995	–
Local Places for Nature Coed Dylan	–	1,456	(1,349)	(107)	–
NRW Nant Y Fendrod	–	–	(1,152)	–	(1,152)
NRW Pickle Ridge Surveys	–	4,131	(1,618)	(2,513)	–
NRW SUDS	–	30,123	(28,365)	(1,758)	–
PLNP Stackpole SP	–	2,786	(1,380)	(1,406)	–
SAF 4	–	263,116	(252,034)	(11,082)	–
Pembrokeshire County Council Detergent	–	991	(828)	(163)	–
SWEPT 2	–	9,583	(8,107)	–	1,476
WCVA National Forest for Wales Landscape Pilot - Cothi	–	27,209	(27,081)	(128)	–
WCVA National Forest for Wales Landscape Pilot - Melinddwr	–	11,995	(11,890)	(105)	–
WWF C-Cap Phase II	–	8,655	(7,593)	–	1,062
	455,138	876,556	(906,815)	(185,255)	239,624

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Adopt A Tributary	20,247	241	(3,103)	–	17,385
Brianne and Tywi Mitigation	148,155	–	(25,985)	–	122,170
Ceredfigion CC - Local Partnership For Nature	–	–	–	–	–
Dwr Cymru Welsh Water	(1,610)	–	(59)	1,669	–
Fisheries Habitat Restoration Plans	9,523	–	–	(9,523)	–
Inactive Funds	(2,225)	–	–	2,225	–
Nature Network Fund	(2,344)	322,925	(151,547)	–	169,034
Princes Gate Water Ltd	(5,499)	8,121	(174)	(2,448)	–
Strategic Allocation Fund (2)	2,108	–	–	(2,108)	–
SMS N2K	464	–	(165)	14	313
Teifi Landfill Tax	22,605	–	(35,024)	–	(12,419)
Carmarthenshire CC - Local Nature Partnership	813	–	(196)	(438)	179

16. Analysis of charitable funds *(continued)*

Brecon Beacons National Park	784	–	(265)	(276)	243
Swansea CC - Gower AONB	19,009	5,000	(9,856)	(14,153)	–
Schroeder Outfall Safari	3,312	–	(67)	(3,012)	233
DCWW - Wetlands	–	28,613	–	(18,675)	9,938
Garfield Weston	35,133	–	(7,651)	–	27,482
Nant Clais	6,500	11,500	(7,251)	–	10,749
National Lottery - Rivers For Communities	9,700	–	(4,982)	(4,718)	–
PRAM	4,251	98,400	(68,280)	–	34,371
Strategic Allocation Fund (3)	7,426	175,459	(254,968)	(2,745)	(74,828)
The Swire Charitable Trust	20,202	–	(473)	(19,729)	–
WWF	(9,665)	11,501	–	(1,836)	–
NRW - Syfynwy Knotweed Survey	2,356	–	–	(2,356)	–
NRW - Sandy Haven	(450)	–	–	450	–
DCWW - Afan Barriers	1,925	–	–	(1,925)	–
Adopt a Tributary Heritage Lottery Fund	–	38,628	(21,646)	–	16,982
Carmarthen CC Agri Adopt	–	4,461	(3,805)	(656)	–
Ceredigion CC Local Nature Partnership	–	4,568	(224)	–	4,344
Circular Agricultural Plastics	–	5,697	(4,450)	–	1,247
DCWW Citizen Science	–	10,000	(9,603)	–	397
DCWW Eels	(12,593)	–	(6,082)	18,675	–
Esmee Fairburn Trust	–	58,500	(20,325)	–	38,175
Lougher LDTCS	–	39,990	(3,415)	–	36,575
Nutrient Managment Board	–	26,140	(10,756)	–	15,384
NRW Dulais Balsam	–	4,615	(1,454)	(3,161)	–
NRW INNS 6	–	4,590	(1,171)	–	3,419
PRAM Extra	–	11,479	(6,541)	–	4,938
Pram Fencing	–	4,578	(3,646)	(932)	–
SPF Carmarthenshire Adopt a Tributary	–	16,331	(16,430)	–	(99)
SPF Ceredigion Adopt a Tributary	–	13,150	(5,312)	–	7,838
SPF Neath Interns	–	11,535	(1,159)	–	10,376

16. Analysis of charitable funds *(continued)*

SPF Pembrokeshire Adopt a Tributary	–	14,587	(17,330)	–	(2,743)
Swansea LNP Barrier Project	–	8,226	(4,904)	–	3,322
Targeted Finanace Funs	–	14,005	–	(14,005)	–
Teifi DC CC	–	10,000	–	–	10,000
Carron Estate	–	–	(311)	311	–
Cwmarian Nevern	–	1,400	(1,267)	–	133
Gibbs Trust	500	–	(320)	(180)	–
Afonydd Cymru Secondment	–	–	–	–	–
Carew Sediment Pathways	–	–	–	–	–
Carmarthen CC EP Surveys	–	–	–	–	–
Cynin Wetlands	–	–	–	–	–
DCWW WI	–	–	–	–	–
HTCE Afan River Festival	–	–	–	–	–
Llysyfran Mitigation	–	–	–	–	–
Local Places for Nature Coed Dylan	–	–	–	–	–
NRW Nant Y Fendrod	–	–	–	–	–
NRW Pickle Ridge Surveys	–	–	–	–	–
NRW SUDS	–	–	–	–	–
PLNP Stackpole SP	–	–	–	–	–
SAF 4	–	–	–	–	–
Pembrokeshire County Council Detergent	–	–	–	–	–
SWEPT 2	–	–	–	–	–
WCVA National Forest for Wales Landscape Pilot - Cothi	–	–	–	–	–
WCVA National Forest for Wales Landscape Pilot - Melinddwr	–	–	–	–	–
WWF C-Cap Phase II	–	–	–	–	–
	280,627	964,240	(710,197)	(79,532)	455,138

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	972	11,966	12,938
Current assets	262,233	267,952	530,185
Creditors less than 1 year	(1,648)	(40,294)	(41,942)
Net assets	261,557	239,624	501,181

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,696	15,636	17,332
Current assets	124,958	532,216	657,174
Creditors less than 1 year	(308)	(92,714)	(93,022)
Net assets	126,346	455,138	581,484

The following pages do not form part of the financial statements.

Detailed Income and Expenditure

West Wales Rivers Trust
For the year ended 31 March 2025

	Core Fund	AC Secondment HTB	Adopt a Tributary	Adopt HLF	Brianne & Tywi Mitigation	Carew Sediment Pathways	Carmarthen CC EP Surveys	Ceredigion CC LNP	Ceredigion CC LPN	Circular Agricultural Plastics	Cynin Wetlands
Income											
Donations and in kind contributions	6,174	0	0	0	0	0	0	0	0	0	0
Grants	1,234	0	750	34,322	0	5,948	2,104	0	0	34,578	0
Other Revenue	0	8,205	0	0	0	0	0	0	0	0	0
Total Income	**7,408**	**8,205**	**750**	**34,322**	**0**	**5,948**	**2,104**	**0**	**0**	**34,578**	**0**
Charitable Expenditure											
Communiity Engagement	0	0	0	3,486	0	59	0	0	0	0	40
Direct Expenses	138	0	0	0	0	0	0	0	0	2,400	0
River Improvement	0	0	0	1,390	33,046	115	0	0	0	1,726	0
Surveys	0	0	0	0	0	0	0	0	0	1,244	0
Grant funding carried forward	0	0	0	0	0	0	0	0	0	0	0
Accountancy fees	855	0	0	0	0	0	0	0	0	0	0
Advertising & Marketing	125	0	0	0	0	0	0	0	0	0	0
Bank Fees	61	0	0	0	0	0	0	0	0	0	0
Charitable and Political Donations	0	0	0	0	0	0	0	0	0	0	0
Consulting	381	0	0	2,895	0	0	0	0	0	900	0
Depreciation Expense	3,106	0	339	694	33	0	0	884	0	239	0
Employers National Insurance	3,186	451	44	2,818	246	147	43	0	0	1,983	258
General Expenses	1,361	0	0	0	0	0	0	0	0	0	0
Insurance	7,554	0	0	0	0	0	0	0	0	0	0
IT Software and Consumables	589	0	0	79	0	0	0	0	0	0	0
Legal Expenses	384	0	0	3	0	0	0	0	0	0	0
Motor Vehicle Expenses	384	0	0	2,566	0	200	0	0	0	38	0
Office and Meeting Expenses	367	0	0	0	0	0	0	0	0	0	0
Pensions Costs	2,641	113	44	2,491	212	76	42	0	0	795	233
Postage, Freight & Courier	18	0	0	0	0	0	0	0	0	0	0
Printing & Stationery	97	0	0	13	0	44	0	0	0	130	0
Protective Clothing	454	0	0	345	0	0	0	0	0	0	0
Recruitment Costs	124	0	0	0	0	0	0	0	0	0	0
Rent	739	0	0	316	0	0	0	0	0	0	0
Repairs & Maintenance	100	0	0	4	0	0	0	0	0	0	0
Salaries	31,571	4,842	488	30,012	2,350	1,575	467	0	0	20,419	2,592
Staff Clothing & Uniform	0	0	0	58	0	0	0	0	0	0	0
Staff Training	500	0	0	270	0	0	0	0	0	240	0
Subscriptions	525	0	0	0	0	0	0	0	0	0	0
Telephone & Internet	1,212	0	0	237	0	0	0	0	0	62	0
Travel - National	978	124	0	1,774	0	0	0	0	616	1,053	112
Total Charitable Expenditure	**57,451**	**5,530**	**914**	**49,452**	**35,887**	**2,217**	**552**	**884**	**616**	**31,230**	**3,236**
Surplu/Deficit for the year	50,043	**2,675**	164	15,130	35,887	**3,731**	**1,552**	884	616	**3,348**	3,236
Balance b/f	126,345	0	17,385	16,981	122,170	0	0		4,345	1,247	0
Transfers between reserves	185,258	0	2,032	1,851	0	3,731	1,552	884	3,729	4,595	0
Balance c/f	**261,560**	**2,675**	**15,190**	**0**	**86,283**	**0**	**0**	**0**	**0**	**0**	3,236

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2025

DCWW Citizen Science	DCWW Eels	DCWW Wetlands	DCWW WI	Esmee Fairburn	Garfield Weston	Gower AONB	HTCE Afan River Festival	Llysyfran	Lougher LDTCS	LPfN Coed Dylan	Nant Clais	National Lottery Rivers For Communities	Nature Network Fund Swansea
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	550	0	10,975	6,578	0	19,842	1,456	14,999	19,887	0
0	13,246	0	3,775	0	0	0	0	0	0	0	0	0	0
0	**13,246**	**0**	**3,775**	**550**	**0**	**10,975**	**6,578**	**0**	**19,842**	**1,456**	**14,999**	**19,887**	**0**
397	0	0	40	1,746	0	150	6,599	0	0	715	0	0	0
0	0	0	0	17,575	0	0	0	0	0	0	0	0	0
0	0	0	199	0	0	0	0	0	73	0	50	0	83,591
0	0	0	0	0	0	1,000	0	0	365	0	0	0	2,184
0	12,510	9,938	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	16	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	200	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	72	0	0	0	0	0	0	0	0	22
0	64	0	55	1,261	58	145	0	178	2,552	43	284	0	449
0	0	0	0	0	0	0	0	0	90	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	47	272	0	274	0	0	369	83	72	0	0
0	0	0	0	75	0	0	0	0	70	0	0	0	0
0	55	0	50	1,159	59	126	0	150	1,975	42	253	0	388
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	42	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	73	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	7	0	0	0	0
0	617	0	550	12,873	650	1,525	0	1,667	30,770	467	2,812	0	4,317
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	1,008	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	62	0	0	0	0	0	0	0	0	0
0	0	0	167	376	0	0	0	0	3,257	0	122	17	21
397	**13,246**	**9,938**	**1,107**	**35,713**	**767**	**3,219**	**6,614**	**1,995**	**40,607**	**1,350**	**3,594**	**17**	**90,972**
397	**0**	9,938	**2,668**	35,163	767	**7,756**	36	1,995	20,765	**107**	**11,405**	**19,870**	90,972
397	0	9,938	0	38,175	27,482	0	0	0	36,576	0	10,749	0	169,034
0	0	0	2,668	0	26,715	0	36	1,995	15,811	107	0	0	0
0	**0**	**0**	**0**	**3,012**	**0**	**7,756**	**0**	**0**	**0**	**0**	**22,154**	**19,870**	**78,062**

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2025

NMB Sediment	NRW INNS 6	NRW Nant Y Fendrod	NRW Pickle Ridge Surveys	NRW SUDS	PLNP Stackpole SP	PRAM	Pram Extra	SAF 3	SAF 4	Small Grants	SMS N2K	SPF Carmarthenshire Adopt	SPF Ceredigion Adopt
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	30,297	0	4,131	30,123	2,786	0	0	74,828	263,116	1,492	0	28,956	34,803
0	49,577	0	0	0	0	0	0	0	0	0	0	0	0
0	**79,874**	**0**	**4,131**	**30,123**	**2,786**	**0**	**0**	**74,828**	**263,116**	**1,492**	**0**	**28,956**	**34,803**
0	41	48	0	0	0	0	0	0	0	0	0	1,140	2,084
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	1,459	0	0	0	0	4,073	206	5,280	201,233	0	0	594	83
0	0	0	0	20,958	0	0	0	0	1,253	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	170	0
0	117	0	0	0	0	0	0	0	0	0	165	0	435
54	2,193	87	113	640	109	0	12	0	3,907	101	0	2,106	2,626
0	0	0	0	79	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	45	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	1,588	0	129	82	0	0	0	0	1,735	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	36	30
50	2,031	84	96	543	105	0	11	0	3,477	97	0	2,018	2,469
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	133	0	10	10	0	0	0	0	0	0	0	0	0
0	293	0	0	0	0	0	0	0	108	0	0	695	57
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	12	0	0	0	0	0	0	0	117	0	0	33	0
558	22,571	933	1,158	6,029	1,167	0	125	0	38,692	1,075	0	22,425	27,429
0	0	0	0	0	0	0	0	0	0	0	0	58	58
0	13	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	112	0	0	0	0	0	0	0	0	0	0	190	144
0	2,225	0	111	24	0	35	13	262	1,514	30	0	1,325	1,890
662	**32,834**	**1,152**	**1,618**	**28,365**	**1,380**	**4,108**	**367**	**5,542**	**252,034**	**1,303**	**165**	**30,790**	**37,304**
662	**47,039**	1,152	**2,513**	**1,758**	**1,406**	4,108	367	**69,286**	**11,082**	**188**	165	1,834	2,501
15,384	3,419	0	0	0	0	34,371	4,938	74,828	0	788	313	99	7,839
14,722	50,458	0	2,513	1,758	1,406	30,263	4,571	5,542	11,082	976	148	1,933	5,338
0	**0**	1,152	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2025

SPF Neath Interns	SPF Pembrokeshire Adopt	Swansea LNP Barrier Project	SWEPT2	Teifi DC CC	Teifi LDTCS	WCVA National Forest for Wales Landscape Pilot - Cothi	WCVA National Forest for Wales Landscape Pilot - Melinddwr	WWF C-Cap phase II	Total
0	0	0	0	0	0	0	0	0	6,174
34,606	52,185	35,000	9,583	0	0	27,209	11,995	8,655	802,987
0	0	0	0	0	0	0	0	0	74,803
34,606	**52,185**	**35,000**	**9,583**	**0**	**0**	**27,209**	**11,995**	**8,655**	**883,964**
0	2,217	25	851	322	0	100	169	7,593	27,824
0	0	0	0	0	0	0	0	0	20,113
0	169	28,593	0	0	5	22,335	8,169	0	392,389
365	0	0	0	0	0	0	0	0	27,369
0	0	0	0	0	0	0	0	0	22,448
0	0	0	0	0	0	0	0	0	855
0	0	0	0	0	0	0	0	0	140
0	0	0	0	0	0	0	0	0	61
0	0	0	0	0	0	0	0	0	200
0	0	0	0	0	0	0	0	0	4,346
192	50	0	0	0	0	0	0	0	6,347
2,286	2,390	286	573	39	0	350	243	0	32,381
120	0	0	0	0	0	0	0	0	1,650
0	0	0	0	0	0	0	0	0	7,554
0	0	0	0	0	0	0	0	0	713
0	965	0	0	0	0	0	0	0	1,352
647	0	23	0	0	0	99	70	0	8,676
50	23	0	0	0	0	0	0	0	650
1,659	2,260	233	219	32	0	317	220	0	26,825
0	0	0	0	0	0	0	0	0	18
7	147	0	0	0	0	0	0	0	635
0	2,631	0	0	0	0	0	13	0	4,668
0	0	0	0	0	0	0	0	0	124
0	0	0	0	0	0	0	0	0	1,055
0	2,312	0	0	0	0	0	0	0	2,584
32,234	25,108	2,673	6,069	358	0	3,521	2,446	0	345,132
0	58	0	0	0	0	0	0	0	232
960	629	0	0	0	0	0	0	0	3,620
0	0	0	0	0	0	0	0	0	525
0	190	0	0	0	0	0	0	0	2,208
1,968	2,226	18	394	0	0	360	558	0	21,571
40,488	**41,375**	**31,851**	**8,107**	**751**	**5**	**27,081**	**11,889**	**7,593**	**964,268**
5,882	**10,810**	**3,149**	**1,476**	751	5	**128**	**105**	**1,062**	**(80,304)**
10,377	2,743	3,322	0	10,000	12,419	0	0	0	581,486
4,495	8,067	0	0	9,249	12,424	128	105	0	0
0	**0**	**6,471**	**1,476**	**0**	**0**	**0**	**0**	**1,062**	**501,182**

WEST WALES RIVERS TRUST
YMDDIRIEDOLAETH AFONYDD GORLLEWIN CYMRU

Caring for rivers, lakes and wetlands

Registered Charity Number: 1105663
Company Number : 04668878

Trustees Annual Report for the Year Ended 31st March 2025

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2. Structure, governance and management	3-6
3. Objects and activities	6
4. Financial review	6-12

*

1. LEGAL AND ADMINISTRATIVE INFORMATION

Trust Chair

Mr C Roberts

Correspondence Address

Llys Afon, Hawthorn Rise
Haverfordwest
Pembrokeshire
SA61 2BQ

Email: info@westwalesriverstrust.org

Contact: Harriet Alvis

Trust Secretary

K M Dearing

Banker

HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BN

Accountant:

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Registered Office

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Annual Report of the West Wales Rivers Trust and the Financial Statements have been prepared in accordance with the requirements of the 'Statement of Recommended Practice', and 'Accounting and Reporting by Charities' (revised 2005).

2.1. Governing Documents

The West Wales Rivers Trust is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 1985 on the 18th February 2003 and amended on the 24 January 2017 and 13 November 2023 (to reflect the increase in the Trust's geographical area of operation).

2.2 Trustees

The Trustees are as follows:

Mr Clive Roberts (Chairman)
Dr Kay Dearing (Secretary)
Mr Edward Evans
Mr Steve Evans
Mr Adrian Philpott (resigned 7 November 2024)
Mrs Hannah Corcoran
Dr Ian Thomas
Mr John Morris
Dr Mark Macklin
Mr Chris Stretton

At each AGM, one third of the trustees who are subject to retirement by rotation will be required to retire from office, but can again stand for re-election. Subject to the Articles, it is intended that trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the Trust objectives.

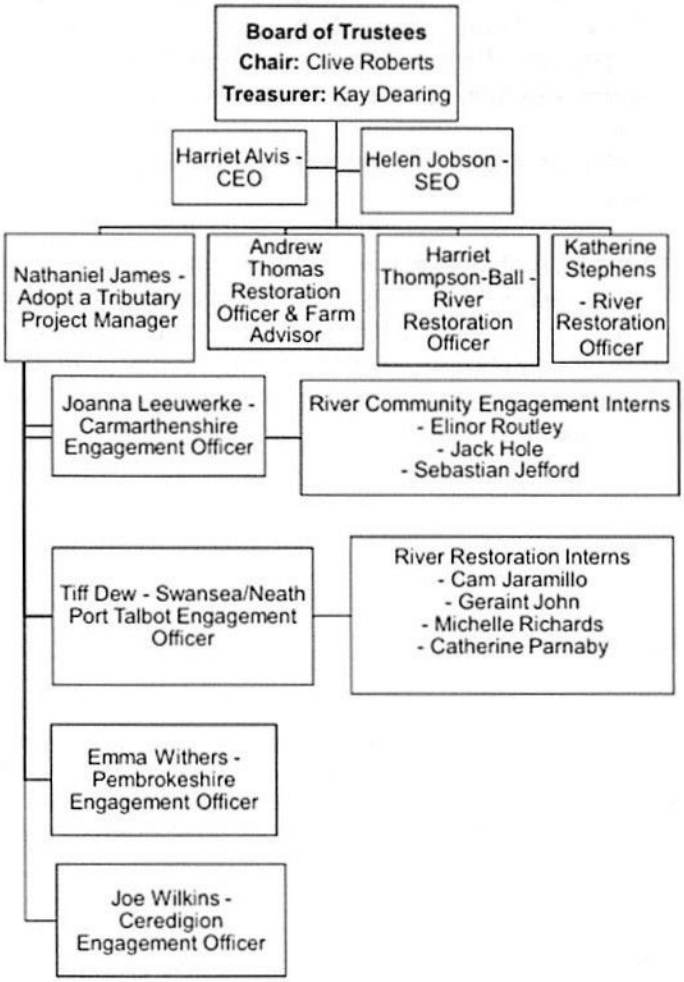
In addition to the Trustees, the Trust was administered and supported in 2024/2025 by Harriet Alvis (WWRT Chief Executive Officer) and Helen Jobson (WWRT Senior Executive Officer). Existing staff members Andrew Thomas, Harriet Thompson-Ball and Katherine Stephens were responsible for the delivery of habitat and water quality improvements, alongside Nathaniel James who also continued to manage the community engagement Team - Joanna Leeuwerke, Tiff Dew, Emma Withers and Joe Wilkins. Each member of the community engagement team covered a different county within our West Wales catchment area.

Katherine Stephens and Joe Wilkins sadly left their employment with the Trust at the end of August 2024 and March 2025 respectively, to follow other opportunities.

Between April to August 2024 the Trust welcomed seven temporary staff members to take part in an Internship Programme. Three River Community Engagement Interns were based within Carmarthenshire and were overseen on a day-to-day basis by Joanna Leeuwerke and four River Restoration Interns were based within the Neath Port Talbot area and were supervised by Tiff Dew.

2.3 Organisational Chart

MANAGEMENT STRUCTURE



Due to the large geographical area of WWRT, it has been decided that the Trust will have a Board of approximately 12-16 members, with 3-4 members coming from each county. As the geographic area covered by the Trust now extends as far east as the Rivers Neath and Afan, in the County Borough of Neath Port Talbot, it is hoped that new Trustees to represent this part of the Trusts area of operation can be recruited in the future. The Board will meet 2-3 times a year, including an Annual General Meeting and Trustee recruitment will be an area of focus going forward.
WWRT will maintain an Executive Operational Group for day-to-day management, while the Board of Trustees will be responsible for the strategic direction of the Trust.

Individual Trustees and supporters of the Trust have been identified as contributors to key areas of responsibility in order to maximise their particular skills for the benefit of the Trust. They are:

(a) Finance – Kay Dearing
(b) Legal issues – Edward Evans

(c) Personnel, HR & Health and Safety – Clive Roberts, John Morris, Chris Stretton, Helen Jobson and Hannah Corcoran
(d) Fundraising & Promotion – Clive Roberts, Emma Withers & Harriet Alvis
(e) Habitats & Environment – Ian Thomas, Helen Jobson, Harriet Alvis, Nathaniel James, Hannah Corcoran, Andrew Thomas and Harriet Thompson-Ball
(f) Education & Community Links – Helen Jobson, Nathaniel James, Harriet Alvis, Joanna Leeuwerke, Tiff Dew, Emma Withers and Joe Wilkins
(g) Trust Documentation – Edward Evans, John Morris, Helen Jobson, Harriet Alvis and Hannah Corcoran
(h) Volunteer Coordination – Nathaniel James, Joanna Leeuwerke, Tiff Dew, Emma Withers and Joe Wilkins

The Trust has deliberately restricted the size of its executive and operational team in order to create a solid foundation for further development. The Trust receives valuable support from Afonydd Cymru, The Rivers Trust, other Welsh Rivers Trusts, Natural Resources Wales and other groups operating in our catchment. WWRT will continue to build up a network of local consultants and volunteers who are called on from time to time for their expertise or to help with specific initiatives.

3. OBJECTS AND ACTIVITIES

3.1 Objects:

The objects of the Trust are as follows:

Object 1
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, lakes, and wetlands in the Counties of Carmarthenshire, Ceredigion, Pembrokeshire, Swansea and Neath Port Talbot and adjacent areas and of their banks, riparian land and catchment areas in all their aspects.

Object 2
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, rehabilitation and protection of the indigenous species of animal and plant life of the rivers, streams, lakes and wetlands in the Counties of Carmarthenshire, Ceredigion, Pembrokeshire, Swansea and Neath Port Talbot and of their banks, riparian land and catchment areas, and thereby to enhance the Counties biodiversity.

Object 3
Through community partnership initiatives and otherwise, and for the benefit of the public generally, to advance the education of the public in the understanding of aquatic habitats, their related catchment areas, and their animal and plant life, and the need for the conservation, protection, rehabilitation and improvement of such environments.

4. Financial Review

4.1 Financial Policy

In accordance with the Memorandum of Association, the Trustees retain overall responsibility for the implementation of financial policy in furtherance of the objects of the Trust. They delegate powers for day-to-day running of the Trust to the Operational Group.

4.2 Reserves Policy

West Wales Rivers Trust undertake a variety of projects to achieve our aims as set out in our Memorandum and Articles of Association. In general, the staff and costs of work undertaken by WWRT are supported by grant funding. This restricted funding is volatile in nature, usually over short timelines and with small allocations for the necessary overheads of the WWRT. These grants are also normally funded in arrears. This poses distinct problems for West Wales Rivers Trust:

1. WWRT need to be able to cash flow projects, where payment needs to be made before claiming the money back.
2. On occasion, there may be periods between projects where staff costs are unfunded. Without reserves, this would mean a constant process of laying off and hiring new staff for individual projects, which is not feasible given the short-term nature of many of our projects. Reserves allow staff to remain in place between projects and continue to deliver work which contributes to achieving the aims of the Trust.
3. It is not possible to gain grant funding for all of the activities the Trust may want to undertake, particularly at short notice.
4. To ease the impact of these problems, West Wales Rivers Trust aims to hold reserves in place. The total reserves should be reported at each of the WWRT trustee meetings as part of the CEO's report.
5. The overall aim is to have a reserve fund of approximately 1 year of running costs. In general, decisions should be undertaken with the aim of increasing the total reserves until this figure is achieved at year-end. This figure shall be re-considered during the annual policy review to reflect recent growth of the Trust.

4.3 Risk Management

As a relatively small charity the Trust is managed by a close-knit group of highly committed and professional individuals with the benefit of expertise and advice from Afonydd Cymru and The Rivers Trust. Public Liability, Personal Accident, Employers Liability, Professional Indemnity and Trustees Indemnity insurance cover are all in place. Careful risk management of projects undertaken in partnership with other agencies ensures that all projects have an agreed cost ceiling and on completion of each project no contractors are paid until money is received from the project partners, with the exception of where grants are being claimed in arrears and then strict eligibility criteria are adhered to when delivering projects to ensure that the funds can be reimbursed to the Trust via an agreed grants claim process.

4.4 Principal funding sources

Following on from another period of successfully delivering the Strategic Allocated Funding (SAF) for the Inland Fisheries Habitat Restoration Programme that was awarded to WWRT via Afonydd Cymru, WWRT received further funding of £263,116 from the same fund (SAF4) for the period of 1st April 2024 to 31st March 2025. WWRT used this funding to successfully deliver a fish passage improvement project on the Afon Lash, a fish habitat / backwater improvement scheme on the Afon Melinddwr, a fish passage scheme including the installation of baffles at Blaengwynfi, a fish passage improvement scheme including the construction of pre-barrages and oak baffles, along with elver rope, on two structures on the Nant Hust to improve passage for salmonids

and elvers. Plus 6 riparian fencing projects have been completed across the Teifi and Tywi catchments covering 10km and with buffer zones of up to fifteen metres being achieved in certain sections.

By focussing mainly on two watercourses, the Cothi (Tywi) and Marchnant (Teifi), we have managed to fence off significant buffers and create extensive wildlife corridors. This has been accompanied by tree planting, which will be protected by the riparian buffers. We look forward to observing how these establish and provide riparian shade and other habitat and water quality benefits to these important tributaries.

WWRT's Adopt a Tributary project was able to continue its expansion across all of the Counties in which we operate. In the last financial year, we were grateful to secure funding from UK Government's Levelling up Fund which employed a Project Officer in Ceredigion (Joe Wilkins), Pembrokeshire (Emma Withers) and Carmarthenshire (Joanna Leeuwerke) and the National Lottery's Heritage Lottery Fund which employed a Project Officer in Swansea and Neath Port Talbot (Tiff Dew). In the 2024 / 2025 financial year each of these Adopt officers have been delivering their own projects which included ambitious engagement and environmental improvement targets. The Projects / funding for the Pembrokeshire, Carmarthenshire and Ceredigion initiatives came to an end in December 2024 with the HLF funding for Swansea and Neath Port Talbot concluding at the end of March 2025.

Having dedicated Project Officers in post to deliver the Adopt a Tributary Project has seen a huge increase in its uptake and during 2024 the achievements across the four projects have added up to: 104.2km of river improved, 13,230 people engaged with, 1763 volunteers, 5601 kgs of waste removed from river environments, 527 citizen scientists trained and 125 tributaries adopted.

Between April to August 2024 the Trust was delighted to be able to welcome seven temporary staff members into paid Intern positions. Four were funded through a grant of £46,141.07 received from the UK Government through the UK Shared Prosperity Fund. They took on the positions of River Restoration Interns and were based within the Neath Port Talbot area. No previous experience was required, and the Trust was keen to offer the posts to people looking for career changes, who were out of work, students and graduates. With support from WWRT staff, the River Restoration Interns worked as a team on a range of river conservation work. They undertook wildlife surveys, supported scientific research through fieldwork, data collection and technical analysis and carried out habitat improvements. They engaged with children by helping with schools' workshops and built their social skills by running volunteer tasks. The role included both field and desk-based experience, ranging from project planning to delivery of events.

Three River Community Engagement Interns were based within the Loughor catchment, Carmarthenshire, and were funded through a grant of £49,987.92 received from the WCVA: Landfill Disposal Tax Communities grant. As with the other interns no previous experience was required and the Trust was looking to offer opportunities to people who would otherwise feel that they didn't have sufficient qualifications. Early project activities were delivered by our staff with the interns assistance, but over the course of the weeks, the interns were given more and more hands-on experience in running each activity. This included everything from risk assessments and pre activity site visits for health and safety, project advertising and publicity and volunteer recruitment, to training volunteers and creating their own river engagement activities such as the extremely popular stream table model which was taken to several events. We believe that we were successful in our aim with the interns, to take them from having minimal to no experience to being able to deliver conservation engagement activities safely and effectively themselves. Thanks to the work of the Interns we now have a stronger network of volunteers in the Loughor

catchment which are better informed of the importance of river health, what a healthy and unhealthy river looks like and the small steps that they can take to help protect their local river.

In 2024, West Wales Rivers Trust (WWRT) received funding to carry out a review of current practices around disposal of agricultural plastics in Carmarthenshire and across Wales. The Circular Agricultural Plastics (CAP) project was funded by the UK government Rural Innovation Fund through the UK Shared Prosperity Fund. This project sought to address the issue of agricultural plastic waste buildup, pollution of watercourses and the wider environment, and the lack of framework for Agri-plastic collection both in Carmarthenshire and across Wales.

Through primary research with farmers and industry stakeholders, the comprehensive report found that key barriers to improved recycling rates are cost, education, convenience, lack of government support and limited end markets for recycled Agri-plastic outputs. WWRT made a number of recommendations to address each of these factors including subsidising the cost of recycling silage plastics and purchasing fencing made from recycled Agri-plastics, expansion and adaptation of recycling services, regulation, and education and awareness-raising campaigns. The report produced is a valuable contribution to understanding the present situation and actions that can be taken to increase recycling rates in future.

In January 2024 the Trust commenced a project funded by Natural Resources Wales (NRW) to tackle Invasive Non-Native Species (INNS) in catchments across the Afon Teifi, Afonydd Cleddau and Afon Tywi. The aims of the project are to establish Local Action Groups across the three rivers, recruit and train volunteers, identify target areas, manage a Himalayan Balsam control programme and report on progress, with support from the NRW 4 Rivers for LIFE staff. In the period up to March 2025, there were 73 INNS events held across the project area with a huge amount of engagement work delivered that involved many volunteers, including those actively volunteering and participating in the Trust's balsam control work. Practical Balsam control work will continue on the identified sites from April 2025. The project is scheduled to run until December 2026.

In the last financial year, the Trust delivered work under the Afon Teifi SAC Catchment Phosphate Reduction and Mitigation Project (PRAM Project) in partnership with Ceredigion County Council which aimed to improve the condition of the Afon Teifi, a designated Special Area of Conservation, by reducing phosphorus load and safeguarding the natural heritage. This project was funded by the Nature Networks Programme, being delivered by the Heritage Fund, on behalf of the Welsh Government. In this financial year WWRT was able to utilise some of the underspend from the available funding to deliver further works (PRAM Extra), including the installation of more Sustainable Urban drainage features (SuDs planters) at locations in Tregaron and Lampeter.

The Trust also delivered the SuDS Students project which was funded by the NRW Healthy Rivers- SuDS Competitive Development Grant. The Trust was required to undertake a tendering process to appoint, and then manage, consultants who were required to Complete a Feasibility Study and options appraisal and then produce technical designs and preferred options, identifying locations and actions for retrofitting SuDS across the Lampeter University campus. In addition, the Trust conducted surveys with students and members of the public relating to the need for the installation of SuDS on the UWTSD Campus.

During this financial year WWRT have taken the project management lead on a collaborative project with partner organisations Ffynnone Community Resilience (representing the "Save the Teifi" group), Small World Theatre and Space to Create. All organisations involved have strategic common interests in improving the health of the River Teifi and as such, worked together to write a successful bid to the Esmee Fairburn Foundation to build on and broaden community interest in protecting the River Teifi under the "Llais yr Afon Project". The outcomes of the project were to improve outreach and engagement with new communities, develop a model for citizen science and gain an improved understanding of on-the-ground issues in the form of a highly valuable geo-referenced photo database. WWRT was the delivery partner responsible for the delivery of the citizen science project element (a minimum of 75 volunteers trained through 5 workshops) and the creation of a People's Plan for the Teifi (forming and attending stakeholder engagement workshops, surveying stakeholders and creating the People's Plan document), as well as contributing to the overall publicity of the project. The People's Plan for the Teifi was formed through a combination of creative engagement workshops, citizen science training, and in-person and online surveys, this project has captured the ambitions for the future of the river from over 300 community members. As Teifi communities, they have identified five themes to group their vision and ideas for the future. These are access, water quality, biodiversity, food and farming, and culture and heritage.

During this period, the three-year partnership with Natural Resources Wales, Welsh Water (DCWW) and Afan Valley Angling Club which aims to restore the Nant Clais, an important spawning tributary of the River Afan has continued. A programme of works has been carried out with the support of volunteers, including litter picks, Himalayan balsam pulling, Japanese knotweed treatment, tree coppicing and the installation of large woody material to improve flow diversity.

Last year it was reported that WWRT had begun a project with Swansea Council using Welsh Government Local Places for Nature funding, to identify and address barriers to fish migration in Swansea. The first period involved the surveying and design of multiple interventions, and in 2024/2025 some of these were delivered, including, the installation of eel rope at Pontardulais, the installation of Otter Boards / mammal ledges at two locations, as well as commissioning a topographic survey of Cadle Mill.

Throughout this year, WWRT remained a key partner in the delivery of the Swansea University led, National Lottery Heritage Fund's Nature Networks Fund (NNF) funded 'Reconnecting the Salmon Rivers of Wales' Project. WWRT continued to progress with the development of two projects to replace pipe culverts on the Afon Marlais & Afon Dulais with new bottomless culverts. Delivery of the capital works to carry out the installation of the new structure on the Afon Marlais was undertaken during this in-river season with the bottomless culvert being successfully completed. There were however unforeseen issues with the design of the foundations that needed to be rectified, and this caused a construction delay which meant that there was insufficient time left before the close of the river to get the Afon Dulais scheme completed. This scheme has been carried over for delivery into the 2025 in-river working season (from April 2025 onwards).

WWRT have continued to deliver smaller pieces of service work under our Charitable Objectives for various funders and partners. In this financial year, this involved sediment pathways surveys of the Eastern & Western Cleddau, Tywi and Teifi on behalf of the Nutrient Management Board (via Carmarthenshire County Council), Carew sediment pathways survey for NRW, Stackpole Sediment Pathways survey for the Pembrokeshire Local Nature Partnership and Pickleridge Lagoon Surveys for NRW. An invasive species survey of the Tywi Valley Path Eastern Section was undertaken for Carmarthenshire County Council and there was further delivery through DCWW's Citizen Science Fund,

including River Health Assessment Workshops for the WI. The Trust was also asked to produce some guidance on water friendly detergents for the Pembrokeshire Nature Partnership.

In 2024/25 WWRT was successful with applications to the WCVA National Forest for Wales Landscape Pilot and delivered projects through Ceredigion Local Nature Partnership on the Afon Melindwr (Rheidol Tributary) and the Carmarthen Local Nature Partnership on the River Cothi. The objectives of the projects were to create and manage natural wooded river corridors through the fencing off of areas alongside rivers, the management of existing vegetation to boost biodiversity, the planting of trees and community engagement. On the Afon Melindwr the project achieved the planting of 200 native trees, the installation of 460m of double-bank stock proof fencing along the river corridor, the organisation of three volunteer planting days, an educational woodland walk and the displaying of informative signage. On the River Cothi the project achieved over 3km of fenced river corridors planted with 1,000 native broadleaf trees to create a wooded riparian river corridor, coppicing work to address areas of overshading, and the delivery of woodland walks to engage local communities.

At the start of 2025 the Trust was excited to deliver a small project funded through Carmarthenshire County Council Local Places for Nature. Four River Arts sessions were held each Wednesday between 15/01/2025 – 05/02/2025. Children from Canolfan Elfed at QE High School and Ysgol Llangain attended two sessions each and created paints and inks using natural materials which can be found along rivers. They used these to record river wildlife in their sketchbooks and collaborated on a river themed poster at the end. They were encouraged to carry this activity forward by documenting changes in nature from season to season and also record it on Woodland Trust's Nature's Calendar. At the end of the sessions, a virtual gallery of the children's work was put together for it to be shared with their parents and provide inspiration for similar activities in their life outside school. Each child received a 'goody' bag containing the rock paints they had created, their sketchbook, details on a range of family-friendly citizen science projects, and information on how they can volunteer at West Wales Rivers Trust and Coed Dylan, to maintain that nature connection.

The sessions connected two local schools with an outdoor space suitable for ongoing nature connection activities, with scope to engage with wildflower planting, monitoring activity in the stream, plus many other opportunities. Both schools are based within 2 miles of the site, meaning minimal travel is needed to get to the site. Canolfan Elfed's sessions were delivered in English and the sessions to Ysgol Llangain were delivered in Welsh, corresponding with the language medium of each school. Both mainstream and SEN children were accommodated and were able to successfully participate in the planned activities.

During 2024, WWRT undertook the delivery of citizen science water quality projects under contracts to Gwynedd Council for the areas of Cardigan Bay and Carmarthen Bay & Estuaries and the Marine Conservation Society (Natur am Byth project) for Pembrokeshire. The "Surveying the Welsh Environment for Pollution Threats (SWEPT) 2024" project was undertaken in all three areas and tackled growing concerns over nutrient pollution impacting Marine Protected Areas (MPAs) around the coast of Wales. Building on previous rounds of surveying, the project aimed to fill data gaps, engage local volunteers, and strengthen the evidence base for future conservation actions. 122 trained citizen scientists sampled freshwater sites flowing into the marine environment in Pembrokeshire, 70 citizen scientists sampled freshwater sites flowing into the marine environment of the Carmarthen Bay and Estuaries European Marine Site (CBEEMS) and 60 citizen scientists sampled freshwater sites flowing into the marine environment in Cardigan Bay. The sampling was all done during two survey windows in

November and December 2024. Using standardised FreshWater Watch kits from Earthwatch Europe, volunteers measured nitrate and phosphate concentrations, recorded environmental observations, and submitted results digitally. The results of the sampling are being pulled together into reports by WWRT's Harriet Thompson-Ball and are due to report in June 2025.

Throughout the year, WWRT has continued with the delivery of our on-going programme of liming to counteract acidity issues in the Upper Tywi catchment, utilising mitigation funding for Brianne reservoir from DCWW. WWRT have also continued to consult with NRW and other partners regarding the potential impacts of new Forestry plantations in the acid sensitive catchments of the Upper Tywi and pushed for a greater number of Environmental Impact Assessments to be conducted in relation to the proposed schemes.

Once again, the Trust has been grateful for donations from local landowners, community groups, residents and members of angling clubs and funds received from our grant supporters.

Going forward, future income generation is expected to diversify further as we aim to increase our financial security by exploring new funding, service and contract work opportunities and increasing the delivery capabilities of Trust staff, including fresh partnerships with new bodies and organisations. Furthermore, WWRT are actively seeking to diversify and extend the range of its activities in line with its charitable objects, including supporting Councils, statutory bodies and private companies in their responsibilities to improve water quality.

Full details of the Trust's projects and ongoing activities can be viewed on the Trust's website (www.westwalesriverstrust.org) or social media channels: Facebook and Linkedin at 'West Wales Rivers Trust' and Twitter and Instagram @westwalesrt

4.5 Trustees Responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, applicable standards, the statement of recommended practice and the regulations made under the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....

Dr Kay Dearing – Treasurer Approved by the Board on 20 December 2025

WEST WALES RIVERS TRUST

England & Wales - Charity number 1105663

Accounts

COMPANY REGISTRATION NUMBER: 04668878
CHARITY REGISTRATION NUMBER: 1105663

West Wales Rivers Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

West Wales Rivers Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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West Wales Rivers Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	West Wales Rivers Trust
Charity registration number	1105663
Company registration number	04668878
Principal office and registered office	c/o Pritchard & Co Ffynnonddofn 74 High Street Haverfordwest Pembrokeshire SA65 9AU

The trustees

Dr M Macklin	
Mr C Roberts	
Dr K M Dearing	
Dr I Thomas	
Mr A Thomas	(Resigned 15 May 2023)
Mr J Morris	
Mr C Stretton	
Mr E Evans	
Mrs H M Corcoran	(Appointed 13 November 2023)
Mr S R Evans	(Appointed 13 November 2023)
Mr A P Philpott	(Appointed 13 November 2023)

Company secretary	Dr K M Dearing
Independent examiner	Stephen Davies FCCA

Structure, governance and management

Please see detailed trustees report (Appendix 1).

Objectives and activities

Please see detailed trustees report (Appendix 1).

Strategic report

Please see detailed trustees report (Appendix 1).

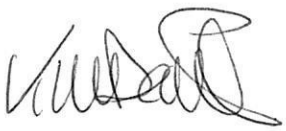
Achievements and performance

Please see detailed trustees report (Appendix 1).

Financial review

Please see detailed trustees report (Appendix 1).

The trustees' annual report and the strategic report were approved on 28 December 2024 and signed on behalf of the board of trustees by:



Dr K M Dearing
Trustee

West Wales Rivers Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of West Wales Rivers Trust

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of West Wales Rivers Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (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 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 (ICAEW), 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

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 2006 Act other than any requirement that the accounts 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 accounts 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 accounts to be reached.

Stephen Davies

Chartered Certified Accountant
Independent Examiner

16 Main Street
Fishguard
Pembrokeshire
SA65 9HJ

28 December 2024

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	25,514	959,625	985,139	434,499
Other income	**6**	–	4,615	4,615	20,500
Total income		25,514	964,240	989,754	454,999
Expenditure					
Expenditure on charitable activities	**7,8**	30,504	710,197	740,701	389,299
Total expenditure		30,504	710,197	740,701	389,299
Net income and net movement in funds		(4,990)	254,043	249,053	65,700
Reconciliation of funds					
Total funds brought forward		51,804	280,627	332,431	266,731
Total funds carried forward		46,814	534,670	581,484	332,431

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

The notes on pages 7 to 17 form part of these financial statements.

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**13**	17,332	3,833
Current assets			
Debtors	**14**	97,580	81,863
Cash at bank and in hand		559,594	254,136
		657,174	335,999
Creditors: amounts falling due within one year	**15**	93,022	7,401
Net current assets		564,152	328,598
Total assets less current liabilities		581,484	332,431
Funds of the charity			
Restricted funds		455,138	280,627
Unrestricted funds		126,346	51,804
Total charity funds	**17**	581,484	332,431

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 December 2023, and are signed on behalf of the board by:

Dr K M Dearing
Trustee

The notes on pages 7 to 17 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Pritchard & Co, Ffynnonddofn, 74 High Street, Haverfordwest, Pembrokeshire, SA65 9AU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Equipment	-	33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or paable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

West Wales Rivers Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations and in kind contributions	5,670	1,740	7,410
Grants			
Grants	19,844	957,885	977,729
	25,514	959,625	985,139

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and in kind contributions	5,587	–	5,587
Grants			
Grants	21,500	407,412	428,912
	27,087	407,412	434,499

6. Other income

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
Other income	4,615	4,615	20,500	20,500

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Habitat improvement and education	30,504	710,197	740,701
Support costs	–	–	–
	30,504	710,197	740,701

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Habitat improvement and education	19,866	369,033	388,899
Support costs	400	–	400
	20,266	369,033	389,299

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2024 £**	Total fund 2023 £
Habitat improvement and education	740,701	740,701	389,299

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	2,754	1,383

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	400	400

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	170,177	111,700
Social security costs	16,822	11,581
Employer contributions to pension plans	14,850	10,053
	201,849	133,334

The average head count of employees during the year was 6 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Chief Executive Officer	1	1
Senior Executive Officer	1	1
Project Officers	4	2
	6	4

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Plant and machinery £	Equipment £	**Total £**
Cost			
At 1 April 2023	10,936	5,759	16,695
Additions	6,067	10,186	16,253
At 31 March 2024	17,003	15,945	32,948
Depreciation			
At 1 April 2023	8,879	3,983	12,862
Charge for the year	1,028	1,726	2,754
At 31 March 2024	9,907	5,709	15,616
Carrying amount			
At 31 March 2024	7,096	10,236	17,332
At 31 March 2023	2,057	1,776	3,833

14. Debtors

	2024 £	2023 £
Trade debtors	97,580	81,863

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	79,583	530
Social security and other taxes	13,439	6,871
	93,022	7,401

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,850 (2023: £10,053).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	**At 31 March 2024 £**
General funds	51,804	25,514	(30,504)	79,532	126,346

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	9,736	27,087	(20,266)	35,247	51,804

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	**At 31 March 2024 £**
Adopt A Tributary	20,247	241	(3,103)	–	17,385
Brianne and Tywi Mitigation	148,155	–	(25,985)	–	122,170
Dwr Cymru Welsh Water	(1,610)	–	(59)	1,669	–
Fisheries Habitat Restoration Plans	9,523	–	–	(9,523)	–
Inactive Funds	(2,225)	–	–	2,225	–
Nature Network Fund	(2,344)	322,925	(151,547)	–	169,034
Princes Gate Water Ltd	(5,499)	8,121	(174)	(2,448)	–
Rheidol Landfill Tax	–	–	–	–	–
Strategic Allocation Fund (2)	2,108	–	–	(2,108)	–
SMS N2K	464	–	(165)	14	313
Teifi Landfill Tax	22,605	–	(35,024)	–	(12,419)
Carmarthenshire CC - Local Nature Partnership	813	–	(196)	(438)	179
Brecon Beacons National Park	784	–	(265)	(276)	243
Millin Eels	–	–	–	–	–
Swansea CC - Gower AONB	19,009	5,000	(9,856)	(14,153)	–
Teifi Uchaf	–	–	–	–	–
BART	–	–	–	–	–
Nevern CLEAN	–	–	–	–	–
Schroeder Outfall Safari	3,312	–	(67)	(3,012)	233
DCWW - Eels	–	–	–	–	–
DCWW - Wetlands	–	28,613	–	(18,675)	9,938
Garfield Weston	35,133	–	(7,651)	–	27,482

17. Analysis of charitable funds *(continued)*

Nant Clais	6,500	11,500	(7,251)	–	10,749
National Lottery - Rivers For Communities	9,700	–	(4,982)	(4,718)	–
PRAM	4,251	98,400	(68,280)	–	34,371
Strategic Allocation Fund (3)	7,426	175,459	(254,968)	(2,745)	(74,828)
The Swire Charitable Trust	20,202	–	(473)	(19,729)	–
WWF	(9,665)	11,501	–	(1,836)	–
NRW - Syfynwy Knotweed Survey	2,356	–	–	(2,356)	–
NRW - Sandy Haven	(450)	–	–	450	–
DCWW - Afan Barriers	1,925	–	–	(1,925)	–
Adopt a Tributary Heritage Lottery Fund	–	38,628	(21,646)	–	16,982
Carmarthen CC Agri Adopt	–	4,461	(3,805)	(656)	–
Ceredigion CC Local Nature Partnership	–	4,568	(224)	–	4,344
Circular Agricultural Plastics	–	5,697	(4,450)	–	1,247
DCWW Citizen Science	–	10,000	(9,603)	–	397
DCWW Eels	(12,593)	–	(6,082)	18,675	–
Esmee Fairburn Trust	–	58,500	(20,325)	–	38,175
Lougher LDTCS	–	39,990	(3,415)	–	36,575
Nutrient Managment Board	–	26,140	(10,756)	–	15,384
NRW Dulais Balsam	–	4,615	(1,454)	(3,161)	–
NRW INNS 6	–	4,590	(1,171)	–	3,419
PRAM Extra	–	11,479	(6,541)	–	4,938
Pram Fencing	–	4,578	(3,646)	(932)	–
SPF Carmarthenshire Adopt a Tributary	–	16,331	(16,430)	–	(99)
SPF Ceredigion Adopt a Tributary	–	13,150	(5,312)	–	7,838
SPF Neath Interns	–	11,535	(1,159)	–	10,376

17. Analysis of charitable funds *(continued)*

SPF Pembrokeshire Adopt a Tributary	–	14,587	(17,330)	–	(2,743)
Swansea LNP Barrier Project	–	8,226	(4,904)	–	3,322
Targeted Finanace Funs	–	14,005	–	(14,005)	–
Teifi DC CC	–	10,000	–	–	10,000
Carron Estate	–	–	(311)	311	–
Cwmarian Nevern	–	1,400	(1,267)	–	133
Gibbs Trust	500	–	(320)	(180)	–
	280,627	964,240	(710,197)	(79,532)	455,138

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Adopt A Tributary	200	20,850	(803)	–	20,247
Brianne and Tywi Mitigation	192,943	–	(24,788)	(20,000)	148,155
Dwr Cymru Welsh Water	(1)	10,500	(12,109)	–	(1,610)
Fisheries Habitat Restoration Plans	9,770	–	(247)	–	9,523
Inactive Funds	9,860	–	–	(12,085)	(2,225)
Nature Network Fund	(31,351)	127,267	(98,260)	–	(2,344)
Princes Gate Water Ltd	(2,341)	–	(3,158)	–	(5,499)
Rheidol Landfill Tax	(1,706)	–	–	1,706	–
Strategic Allocation Fund (2)	13,733	68,416	(80,041)	–	2,108
SMS N2K	629	–	(165)	–	464
Teifi Landfill Tax	39,377	–	(16,772)	–	22,605
Carmarthenshire CC - Local Nature Partnership	1,009	–	(196)	–	813
Brecon Beacons National Park	1,049	–	(265)	–	784
Millin Eels	(629)	–	–	629	–
Swansea CC - Gower AONB	20,767	–	(1,758)	–	19,009
Teifi Uchaf	(178)	–	–	178	–
BART	(397)	–	–	397	–
Nevern CLEAN	(225)	–	–	225	–
Schroeder Outfall Safari	4,486	376	(1,550)	–	3,312
DCWW - Eels	–	–	(12,593)	–	(12,593)
DCWW - Wetlands	–	14,306	(8,009)	(6,297)	–

17. Analysis of charitable funds *(continued)*

Garfield Weston	–	41,000	(5,867)	–	35,133
Nant Clais	–	6,500	–	–	6,500
National Lottery - Rivers For Communities	–	9,700	–	–	9,700
PRAM	–	4,998	(747)	–	4,251
Strategic Allocation Fund (3)	–	95,112	(87,686)	–	7,426
The Swire Charitable Trust	–	21,500	(1,298)	–	20,202
WWF	–	–	(9,665)	–	(9,665)
NRW - Syfynwy Knotweed Survey	–	4,962	(2,606)	–	2,356
NRW - Sandy Haven	–	–	(450)	–	(450)
DCWW - Afan Barriers	–	2,425	–	–	2,425
Adopt a Tributary Heritage Lottery Fund	–	–	–	–	–
Carmarthen CC Agri Adopt	–	–	–	–	–
Ceredigion CC Local Nature Partnership	–	–	–	–	–
Circular Agricultural Plastics	–	–	–	–	–
DCWW Citizen Science	–	–	–	–	–
DCWW Eels	–	–	–	–	–
Esmee Fairburn Trust	–	–	–	–	–
Lougher LDTCS	–	–	–	–	–
Nutrient Managment Board	–	–	–	–	–
NRW Dulais Balsam	–	–	–	–	–
NRW INNS 6	–	–	–	–	–
PRAM Extra	–	–	–	–	–
Pram Fencing	–	–	–	–	–
SPF Carmarthenshire Adopt a Tributary	–	–	–	–	–
SPF Ceredigion Adopt a Tributary	–	–	–	–	–
SPF Neath Interns	–	–	–	–	–
SPF Pembrokeshire Adopt a Tributary	–	–	–	–	–
Swansea LNP Barrier Project	–	–	–	–	–
Targeted Finanace Funs	–	–	–	–	–
Teifi DC CC	–	–	–	–	–
Carron Estate	–	–	–	–	–
Cwmarian Nevern	–	–	–	–	–
Gibbs Trust	–	–	–	–	–
	256,995	427,912	(369,033)	(35,247)	280,627

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	1,696	15,636	17,332
Current assets	124,958	532,216	657,174
Creditors less than 1 year	(308)	(92,714)	(93,022)
Net assets	126,346	455,138	581,484

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	516	3,317	3,833
Current assets	51,427	284,572	335,999
Creditors less than 1 year	(140)	(7,261)	(7,401)
Net assets	51,803	280,628	332,431

The following pages do not form part of the financial statements.

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2024

	Core Fund	Adopt a Tributary	Adopt HLF	Brianne & Tywi Mitigation	CCC Agri Adopt	Ceredigion CC LNP	Circular Agricultural Plastics	DCWW	DCWW Citizen Science	DCWW Eels	DCWW Wetlands	Esmee Fairburn	Fisheries Habitat Restoration Plans
Income													
Donations and in kind contributions	5,670	240	-	-	-	-	-	-	-	-	-	-	
Grants	19,844	-	38,628	-	4,461	4,568	5,697	-	10,000	-	28,613	58,500	
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
Total Income	**25,514**	**240**	**38,628**	**-**	**4,461**	**4,568**	**5,697**	**-**	**10,000**	**-**	**28,613**	**58,500**	
Charitable expenditure													
Direct Expenses	-	-	-	-	-	-	-	-	-	-	-	17,575	
River improvement	362	227	1,389	22,120	200	150	102	-	9,603	3,770	-	2,750	
Accountancy fees	668	-	-	-	-	-	-	-	-	-	-	-	
Advertising & Marketing	-	50	-	-	-	-	-	-	-	-	-	-	
Bank Fees	62	-	-	-	-	-	-	-	-	-	-	-	
Consulting	560	-	2,895	-	-	-	-	-	-	-	-	-	
Depreciation Expense	329	396	190	33	-	74	17	59	-	-	-	-	
Employers National Insurance	1,282	128	1,159	322	278	-	364	-	-	198	-	-	
General Expenses	563	48	252	-	-	-	-	-	-	-	-	-	
Insurance	4,597	-	-	-	-	-	-	-	-	-	-	-	
IT Software and Consumables	600	-	26	-	92	-	-	-	-	-	-	-	
Legal Expenses	154	-	15	-	-	-	-	-	-	-	-	-	
Office and Meeting Expenses	465	-	71	32	-	-	-	-	-	-	-	-	
Pensions Costs	1,322	112	1,094	280	249	-	269	-	-	175	-	-	
Printing & Stationery	264	3	152	9	-	-	-	-	-	-	-	-	
Protective Clothing	331	-	507	-	-	-	-	-	-	-	-	-	
Recruitment Costs	149	149	-	-	-	-	239	-	-	-	-	-	
Rent	226	528	-	-	-	-	-	-	-	-	-	-	
Repairs & Maintenance	-	19	90	-	-	-	-	-	-	-	-	-	
Salaries	12,658	1,240	12,150	3,115	2,771	-	3,458	-	-	1,940	-	-	
Staff Training	1,043	-	380	-	-	-	-	-	-	-	-	-	
Subscriptions	2,500	-	-	-	-	-	-	-	-	-	-	-	
Telephone & Internet	446	-	111	-	-	-	-	-	-	-	-	-	
Travel - National	1,923	205	1,166	74	214	-	-	-	-	-	-	-	
Total charitable expenditure	**30,503**	**3,104**	**21,646**	**25,985**	**3,805**	**224**	**4,450**	**59**	**9,603**	**6,082**	**-**	**20,325**	
Surplus/Deficit for the year	**4,989**	**2,864**	**16,981**	**25,985**	**656**	**4,345**	**1,247**	**59**	**397**	**6,082**	**28,613**	**38,175**	
Balance b/f	**51,803**	**20,249**		**148,155**				**1,610**		**12,593**			**9,523**
Transfers between funds	**79,532**				**656**			**1,669**		**18,675**	**18,675**		**9,523**
Balance c/f	**126,346**	**17,385**	**16,981**	**122,170**	**0**	**4,345**	**1,247**	**0**	**397**	**0**	**9,938**	**38,175**	**0**

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2024

Garfield Weston	Lougher LDTCS	Nant Clais	National Lottery Rivers For Communities	Nature Network Fund Swansea	NMB Sediment	NRW Dulais Balsam	NRW INNS 6	PRAM	Pram Extra	PRAM Fencing	Princes Gate Water	SAF 2	SAF 3	Small Grants	SMS N2K
-	-	1,500	-	-	-	-	-	-	-	-	-		-	-	-
-	39,990	10,000	-	322,925	26,140	-	4,590	98,400	11,479	4,578	8,121		175,459	6,400	-
-	-	-	-	-	-	4,615	-	-	-	-	-		-	-	-
-	**39,990**	**11,500**	**-**	**322,925**	**26,140**	**4,615**	**4,590**	**98,400**	**11,479**	**4,578**	**8,121**		**175,459**	**6,400**	**-**
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	4,132	35	137,478	3,400	-	-	53,984	5,533	-	-		209,541	1,846	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
77	-	-	-	-	-	-	-	-	-	-	-		35	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	-	-	200	-	-	-	-	-	-		-	-	-
-	32	-	-	9	4	-	-	34	-	-	-		-	528	165
448	253	234	364	1,157	445	106	47	1,025	72	269	15		3,719	777	-
-	40	-	-	-	-	-	-	-	-	-	-		100	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
2,238	-	-	-	56	-	-	-	141	-	-	-		-	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	402	-	-	-	-	-	-	-	-		-	52	-
382	221	214	311	1,020	188	108	41	960	68	255	13		3,283	411	-
-	-	-	37	-	-	6	45	350	-	-	-		53	18	-
-	129	-	-	-	-	-	418	-	-	-	-		-	-	-
-	251	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
4,244	2,460	2,375	3,450	11,329	5,017	1,196	454	10,671	750	2,831	146		36,481	8,388	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
262	28	297	383	498	1,502	39	167	1,114	118	291	-		1,755	262	-
7,651	**3,415**	**7,251**	**4,982**	**151,547**	**10,756**	**1,454**	**1,171**	**68,280**	**6,541**	**3,646**	**174**		**254,968**	**12,282**	**165**
7,651	**36,576**	**4,249**	**4,982**	**171,378**	**15,384**	**3,161**	**3,419**	**30,120**	**4,938**	**932**	**7,947**		**79,509**	**5,882**	**165**
35,133		**6,500**	**9,700**	**2,344**				**4,251**			**5,499**	**2,108**	**7,426**	**26,024**	**464**
			4,718			**3,161**				**932**	**2,448**	**2,108**	**2,745**	**19,354**	14
27,482	**36,576**	**10,749**	**0**	**169,034**	**15,384**	**0**	**3,419**	**34,371**	**4,938**	**0**	**0**	**0**	**74,828**	**788**	**313**

Detailed Income and Expenditure

West Wales Rivers Trust

For the year ended 31 March 2024

SPF Carmarthenshire Adopt	SPF Ceredigion Adopt	SPF Neath Interns	SPF Pembrokeshire Adopt	Swansea LNP Barrier Project	Targeted FF	Teifi DC CC	Teifi LDTCS	The Swire Charitable Trust	WWF Supply Chain Mapping	Total
-	-	-	-	-	-	-	-	-	-	7,410
16,331	13,150	11,535	14,587	8,226	14,005	10,000	-	-	11,501	977,729
-	-	-	-	-	-	-	-	-	-	4,615
										-
16,331	**13,150**	**11,535**	**14,587**	**8,226**	**14,005**	**10,000**	**-**	**-**	**11,501**	989,754
-	-	-	-	-	-	-	-	-	-	17,575
1,617	93	-	1,226	2,424	-	-	18,107	-	-	480,089
-	-	-	-	-	-	-	-	-	-	668
-	-	-	-	-	-	-	-	-	-	162
-	-	-	-	-	-	-	-	-	-	62
65	-	-	-	-	-	-	-	-	-	3,720
195	4	16	197	-	-	-	-	473	-	2,754
1,067	388	81	1,137	214	-	-	1,272	-	-	16,822
256	50	40	369	-	-	-	-	-	-	1,717
-	-	-	-	-	-	-	-	-	-	4,597
-	-	-	-	-	-	-	-	-	-	3,154
-	-	-	-	-	-	-	-	-	-	169
48	-	-	48	-	-	-	-	-	-	1,118
1,011	359	70	1,074	184	-	-	1,176	-	-	14,850
73	-	-	22	-	-	-	-	-	-	1,032
156	43	172	-	-	-	-	156	-	-	1,911
-	149	-	-	-	-	-	-	-	-	937
-	-	-	-	-	-	-	-	-	-	754
6	8	-	-	-	-	-	-	-	-	123
11,235	3,987	779	11,935	2,046	-	-	13,071	-	-	170,178
140	-	-	140	-	-	-	-	-	-	1,703
-	-	-	-	-	-	-	-	-	-	2,500
111	21	-	111	-	-	-	-	-	-	799
452	210	-	1,071	36	-	-	1,243	-	-	13,308
16,430	**5,312**	**1,159**	**17,330**	**4,904**	**-**	**-**	**35,024**	**473**	**-**	**740,700**
99	**7,839**	**10,377**	2,743	**3,322**	**14,005**	**10,000**	35,024	473	**11,501**	**249,054**
							22,605	**20,202**	9,665	332,432
					14,005			19,729	1,836	-
99	**7,839**	**10,377**	2,743	**3,322**	0	**10,000**	12,419	**0**	0	581,486

West Wales Rivers Trust
Small Grants
Year Ended 31 March 2024

	BBNPA	Carron Estate	Carm CC LNP	Cwmarian Nevern	DCWW Afan Barriers	Gower AONB	Gibbs Trust	Inactive Funds	NRQ Sandy Haven	Schroeder	Syfynwy Knotweed	Total
Grants				1,400		5,000						6,400
River Improvement				117		1,410	320					1,846
Salaries		263		825		7,301						8,388
ERS NIC		25		82		669						777
ERS Pensions		24		74		313						411
Depreciation	265		196							67		528
Meeting exp						52						52
Printing & stat						18						18
Travel				168		94						262
Total expenditure	265	311	196	1,267	-	9,856	320	-	-	67	-	12,282
Surplus/Deficit for the year	265	311	196	133		4,856	320			67		5,882
Balance b/f	784		813		1,925	19,009	500	2,225	450	3,312	2,356	26,024
Transfer between funds	276	311	438		1,925	14,153	180	2,225	450	3,012	2,356	19,354
Balance c/f	243	0	179	133	0	0	0	0	0	233	0	788

WEST WALES RIVERS TRUST
YMDDIRIEDOLAETH AFONYDD GORLLEWIN CYMRU

Caring for rivers, lakes and wetlands

Registered Charity Number: 1105663
Company Number : 04668878

Trustees Annual Report for the Year Ended 31st March 2024

Contents

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*

1. LEGAL AND ADMINISTRATIVE INFORMATION

Trust Chair

Mr C Roberts

Correspondence Address

Llys Afon, Hawthorn Rise
Haverfordwest
Pembrokeshire
SA61 2BQ
Tel: 01437 766669
Email: info@westwalesriverstrust.org

Contact: Harriet Alvis

Trust Secretary

K M Dearing

Banker

HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BN

Accountant:

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Registered Office

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Annual Report of the West Wales Rivers Trust and the Financial Statements have been prepared in accordance with the requirements of the 'Statement of Recommended Practice', and 'Accounting and Reporting by Charities' (revised 2005).

2.1. Governing Documents

The West Wales Rivers Trust is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 1985 on the 18th February 2003 and amended on the 24 January 2017 and 13 November 2023 (to reflect the increase in the Trust's geographical area of operation).

2.2 Trustees

The Trustees are as follows:

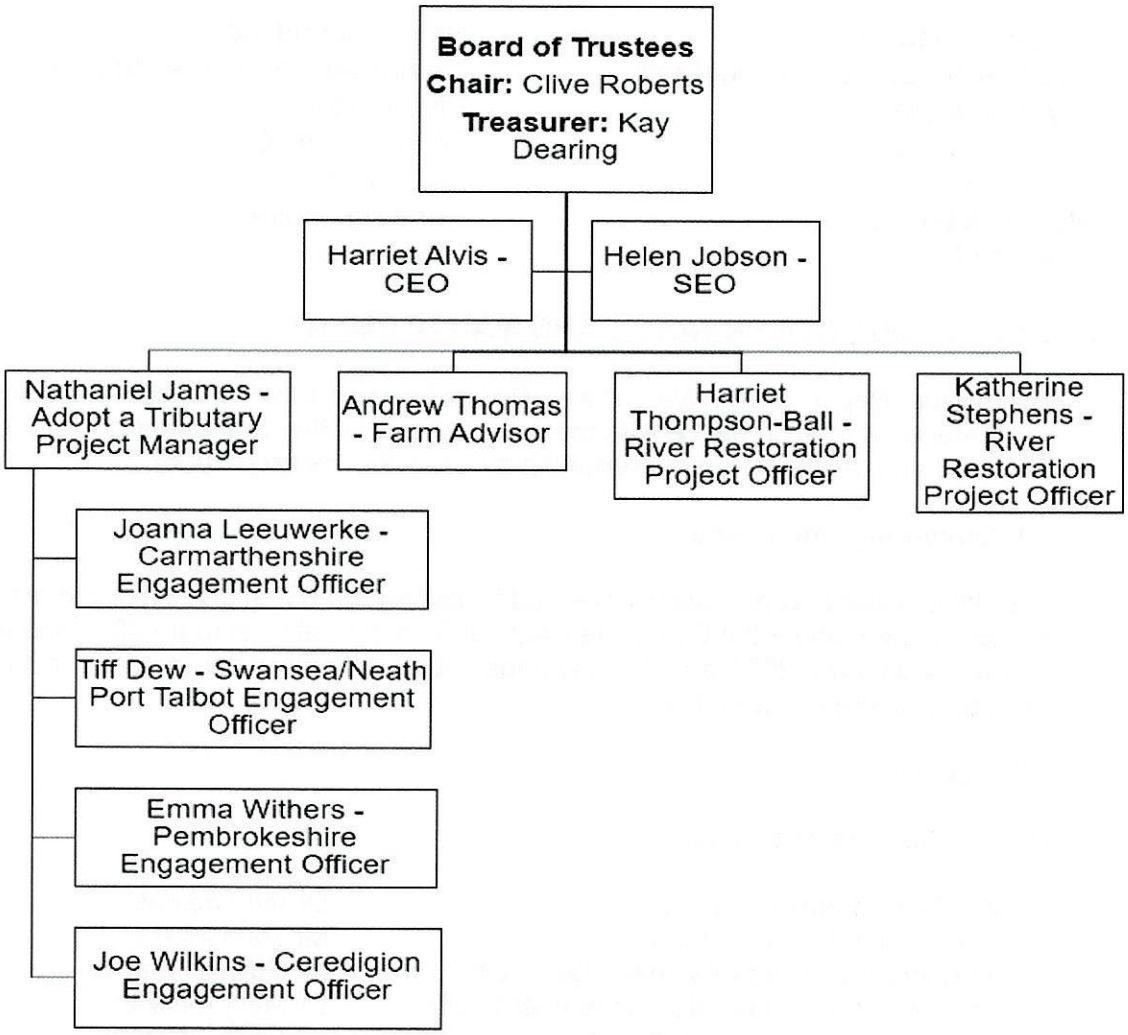
Mr Clive Roberts (Chairman)
Dr Kay Dearing (Secretary)
Mr Andrew Thomas (resigned May 2023)
Mr Huw Jones (resigned13 November 2023)
Mr Steve Evans (appointed 13 November 2023)
Mr Adrian Philpott (appointed 13 November 2023)
Mrs Hannah Corcoran (appointed 13 November 2023)
Dr Ian Thomas
Mr John Morris
Mr Edward Evans
Dr Mark Macklin
Mr Chris Stretton

At each AGM, one third of the trustees who are subject to retirement by rotation will be required to retire from office, but can again stand for re-election. Subject to the Articles, it is intended that trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the Trust objectives.

1. In addition to the Trustees, the Trust was administered and supported in 2023/2024 by Harriet Alvis (WWRT Chief Executive Officer) and Helen Jobson (WWRT Senior Executive Officer). Staff members Andrew Thomas, Harriet Thompson-Ball and Katherine Stephens joined the trust and were responsible for the delivery of habitat and water quality improvements, alongside existing staff member Nathaniel James who also managed the community engagement team. Four new staff members, Joanna Leeuwerke, Tiff Drew, Emma Withers and Joe Wilkins were taken on to each cover a different county within our West Wales catchment area.

2.3 Organisational Chart

MANAGEMENT STRUCTURE



Due to the large geographical area of WWRT, it has been decided that the Trust will have a Board of approximately 12-16 members, with 3-4 members coming from each county. As the geographic area covered by the Trust now extends as far east as the Rivers Neath and Afan, in the County Borough of Neath Port Talbot, it is hoped that new Trustees to represent this part of the Trusts area of operation can be recruited in the future. The Board will meet 2-3 times a year, including an Annual General Meeting and Trustee recruitment will be an area of focus going forward.

WWRT will maintain an Executive Operational Group for day-to-day management, while the Board of Trustees will be responsible for the strategic direction of the Trust.

Individual Trustees and supporters of the Trust have been identified as contributors to key areas of responsibility in order to maximise their particular skills for the benefit of the Trust. They are:

(a) Finance – Kay Dearing
(b) Legal issues – Edward Evans
(c) Personnel, HR & Health and Safety – Clive Roberts, John Morris, Chris Stretton, Helen Jobson and Hannah Corcoran
(d) Fundraising & Promotion – Clive Roberts, Andrew Thomas & Harriet Alvis
(e) Habitats & Environment – Ian Thomas, Helen Jobson, Harriet Alvis, Nathaniel James, Hannah Corcoran and Steve Evans
(f) Education & Community Links – Helen Jobson, Nathaniel James & Harriet Alvis
(g) Trust Documentation – Edward Evans, John Morris, Helen Jobson and Harriet Alvis
(h) Volunteer Coordination – Nathaniel James

The Trust has deliberately restricted the size of its executive and operational team in order to create a solid foundation for further development. The Trust receives valuable support from Afonydd Cymru, The Rivers Trust, other Welsh Rivers Trusts, Natural Resources Wales and other groups operating in our catchment. WWRT will continue to build up a network of local consultants and volunteers who are called on from time to time for their expertise or to help with specific initiatives.

3. OBJECTS AND ACTIVITIES

3.1 Objects:

The objects of the Trust are as follows:

Object 1
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, lakes, and wetlands in the Counties of Carmarthenshire, Ceredigion, Pembrokeshire, Swansea and Neath Port Talbot and adjacent areas and of their banks, riparian land and catchment areas in all their aspects.

Object 2
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, rehabilitation and protection of the indigenous species of animal and plant life of the rivers, streams, lakes and wetlands in the Counties of Carmarthenshire, Ceredigion, Pembrokeshire, Swansea and Neath Port Talbot and of their banks, riparian land and catchment areas, and thereby to enhance the Counties biodiversity.

Object 3
Through community partnership initiatives and otherwise, and for the benefit of the public generally, to advance the education of the public in the understanding of aquatic habitats, their related catchment areas, and their animal and plant life, and the need for the conservation, protection, rehabilitation and improvement of such environments.

4. Financial Review

4.1 Financial Policy

In accordance with the Memorandum of Association, the Trustees retain overall responsibility for the implementation of financial policy in furtherance of the objects of the Trust. They delegate powers for day-to-day running of the Trust to the Operational Group.

4.2 Reserves Policy

West Wales Rivers Trust undertake a variety of projects to achieve our aims as set out in our Memorandum and Articles of Association. In general, the staff and costs of work undertaken by WWRT are supported by grant funding. This restricted funding is volatile in nature, usually over short timelines and with small allocations for the necessary overheads of the WWRT. These grants are also normally funded in arrears. This poses distinct problems for West Wales Rivers Trust:

1. WWRT need to be able to cash flow projects, where payment needs to be made before claiming the money back.
2. On occasion, there may be periods between projects where staff costs are unfunded. Without reserves, this would mean a constant process of laying off and hiring new staff for individual projects, which is not feasible given the short-term nature of many of our projects. Reserves allow staff to remain in place between projects and continue to deliver work which contributes to achieving the aims of the Trust.
3. It is not possible to gain grant funding for all of the activities the Trust may want to undertake, particularly at short notice.
4. To ease the impact of these problems, West Wales Rivers Trust aims to hold reserves in place. The total reserves should be reported at each of the WWRT trustee meetings as part of the CEO's report.
5. The overall aim is to have a reserve fund of approximately 1 year of running costs. In general, decisions should be undertaken with the aim of increasing the total reserves until this figure is achieved at year-end. This figure shall be re-considered during the annual policy review to reflect recent growth of the Trust.

4.3 Risk Management

As a relatively small charity the Trust is managed by a close-knit group of highly committed and professional individuals with the benefit of expertise and advice from Afonydd Cymru and The Rivers Trust. Public Liability, Personal Accident, Employers Liability, Professional Indemnity and Trustees Indemnity insurance cover are all in place. Careful risk management of projects undertaken in partnership with other agencies ensures that all projects have an agreed cost ceiling and on completion of each project no contractors are paid until money is received from the project partners, with the exception of where

grants are being claimed in arrears and then strict eligibility criteria are adhered to when delivering projects to ensure that the funds can be reimbursed to the Trust via an agreed grants claim process.

4.4 Principal funding sources

Following on from the successful delivery of the 2021 to 2022 Strategic Allocated Funding (SAF) for the inland fisheries habitat restoration programme that was awarded to WWRT via Afonydd Cymru, WWRT received further funding of £394,674 from the same fund for the period of October 2022- March 2024. WWRT used this funding to successfully deliver the removal of multiple weirs, carry out fish passage installation, and install 9.3 km of riparian fencing to reduce livestock erosion and nutrient inputs.

WWRT's Adopt a Tributary project was able to expand significantly across all of the Counties in which we operate, thanks to funding from UK Government's Levelling up Fund which employed a Project Officer in Ceredigion (Joe Wilkins), Pembrokeshire (Emma Withers) and Carmarthenshire (Joanna Leeuwerke), coupled with the National Lottery's Heritage Lottery Fund which employed a Project Officer in Swansea and Neath Port Talbot (Tiff Dew). Each of these Adopt officers have their own ambitious engagement and environmental improvement targets which they are working towards in their 1-year funding periods.

Funding was also received from the Rural Innovation Fund via Carmarthenshire Council to deliver our Circular Agricultural Plastics (CAP) Project, which aims to understand the volumes of agricultural plastics being recycled in Wales. This project will work with agricultural plastics collectors, recyclers and farmers, as well as building on previous research, to develop a more cost-effective program for farmers across Wales to collect and recycle silage wrap. Project Officer Harriet Thompson-Ball has been employed to deliver this project.

WWRT are pleased to have begun a new partnership with Swansea Council using Welsh Government Local Places for Nature funding, to identify and address barriers to fish migration in Swansea. This period involved the surveying and design of multiple interventions, which we hope to deliver later in 2024/2025.

During this period, WWRT have begun a three-year partnership with Natural Resources Wales, Welsh Water (DCWW) and Afan Valley Angling Club which aims to restore the Nant Clais, an important spawning tributary of the River Afan. A programme of works will be carried out with the support of volunteers, including litter picks, Himalayan balsam pulling, Japanese knotweed treatment, tree coppicing and the installation of large woody material to improve flow diversity.

Throughout this year, WWRT remained a key partner in the delivery of the Swansea University led, National Lottery Heritage Fund's Nature Networks Fund (NNF) funded 'Reconnecting the Salmon Rivers of Wales' Project. The focus of the project is the removal of barriers that impact fish migration, and it aims to help reconnect five iconic Atlantic salmon rivers in Wales and revert the impacts caused by habitat fragmentation. Reconnecting quality habitats for salmon will make salmon populations less isolated and therefore more resilient to future change. It will also benefit many other aquatic species, including the freshwater pearl mussel, sea trout, sea lamprey, white-clawed crayfish, and the Eurasian otter who require free-flowing rivers. The project is a collaboration of partners (Natural Resources Wales, Welsh Water, West Wales Rivers Trust, Afonydd Cymru, Afan Valley Angling Club and the Wye & Usk Foundation) and the aim was to

remove and/or ease 17 disused barriers and help reconnect 141 km of fragmented river habitats across Wales.

The first phase of this project saw the full removal of a weir and a pipe culvert, along with the easement of two pipe bridges using pre-barrages & bed-checks and a weir using a hybrid rock ramp. This year saw the successful full removal of three weirs on the Afon Afan, that were posing a barrier to the movement of small fish species, as well as impounding the watercourse and preventing natural geomorphological and hydrological processes. DCWW contributed £25k match funding towards the work to remove these weirs as they were originally constructed to hold/protect a Dwr Cymru sewer pipe which ran through the centre of each of the weirs. This sewer pipe network is now disused and therefore the weirs no longer served any purpose but were continuing to impact the ecology of the river.

In addition to the three weir removals a further weir structure on the Afon Afan at Maes y Bettws was identified as posing a barrier to fish migration and impounding the watercourse. WWRT commissioned the production of a feasibility report to outline the opportunities for improved fish passage and geomorphic processes at the site, backed up by ground investigations and modelling, to ensure that any proposed actions would not increase flood and erosion risk and enable the Trust to take forward any future fish passage improvements with greater confidence.

Also, under the NNF Project, WWRT continued to progress with the development of two projects to replace pipe culverts on the Afon Marlais & Afon Dulais with new bottomless culverts. During this period extensive design work took place to develop this innovative easement solution to enable fish passage at all river level heights. Topographical surveys, Geotechnical investigations and liaison between the principal contractor, structural engineer and culvert manufacturers were required to design schemes that could be implemented at each location. This process took a significant amount of time and therefore the actual delivery of the capital works to carry out the installation of the two new structures was carried over into the 2024 in-river working season (from April 2024 onwards).

WWRT have continued to deliver smaller pieces of service work under our Charitable Objectives. In this financial year, this involved invasive species surveys and sediment pathways research, along with the delivery of farm advisory visits and engagement events under an Agriculture Project funded via the Carmarthenshire Nature Partnership Local Places for Nature Grant and the delivery of Outfall Safari events through DCWW's Citizen Science Fund.

The main piece of service work was delivery of the Afon Teifi SAC Catchment Phosphate Reduction and Mitigation Project (PRAM Project) in partnership with Ceredigion County Council which aimed to improve the condition of the Afon Teifi, a designated Special Area of Conservation, by reducing phosphorus load and safeguarding the natural heritage. This project is funded by the Nature Networks Programme which is being delivered by the Heritage Fund, on behalf of the Welsh Government. The Trust's delivery in this project included the installation of Sustainable Urban drainage features, 9km of riparian fencing, the delivery of farm infrastructure surveys and capital improvements, and multiple engagement activities.

Throughout the year, WWRT has continued with the delivery of our on-going programme of liming to counteract acidity issues in the Upper Tywi catchment, utilising mitigation funding for Brianne reservoir from DCWW. WWRT have also continued to share

concerns regarding the proliferation of new Forestry plantations in the acid sensitive catchments of the Upper Tywi.

Once again, the Trust has been grateful for donations from local landowners, community groups, residents and members of angling clubs and funds received from our grant supporters.

Going forward, future income generation is expected to diversify further as we aim to increase our financial security by exploring new funding and service work opportunities and increasing the delivery capabilities of Trust staff, including fresh partnerships with new bodies and organisations. Furthermore, WWRT are being actively supported by Afonydd Cymru to diversify and extend the range of its activities in line with its charitable objects, including supporting Councils in their responsibilities to improve water quality.

Full details of the Trust's projects and ongoing activities can be viewed on the Trust's website (www.westwalesriverstrust.org) or social media channels: Facebook and Linkedin at 'West Wales Rivers Trust' and Twitter and Instagram @westwalesrt

4.5 Trustees Responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, applicable standards, the statement of recommended practice and the regulations made under the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....

Dr Kay Dearing - Treasurer
Approved by the Board on 28 December 2024

WEST WALES RIVERS TRUST

England & Wales - Charity number 1105663

Accounts

COMPANY REGISTRATION NUMBER: 04668878
CHARITY REGISTRATION NUMBER: 1105663

West Wales Rivers Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

PRITCHARD & CO
Chartered accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

West Wales Rivers Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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West Wales Rivers Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	West Wales Rivers Trust
Charity registration number	1105663
Company registration number	04668878
Principal office	c/o Natural Resources Wales Llys Afon Hawthorn Rise Haverfordwest Pembrokeshire SA61 2BQ
Registered office	Ffynnonddofn 74 High Street Haverfordwest Pembrokeshire SA65 9AU
The trustees	Mr C Roberts Dr K M Dearing Dr I Thomas Mr A Thomas Mr H Jones Dr R Burns (Resigned 14 November 2022) Mr J Morris Mr C Stretton Mr E Evans Dr M Macklin
Company secretary	Dr K M Dearing
Independent examiner	Ian Williams Chartered Certified Accountant Ffynnonddofn 74 High Street Fishguard Pembrokeshire SA65 9AU

Structure, governance and management

Please see detailed trustees report (Appendix 1).

Objectives and activities

Please see detailed trustees report (Appendix 1).

Strategic report

Please see detailed trustees report (Appendix 1).

Achievements and performance

Please see detailed trustees report (Appendix 1).

Financial review

Please see detailed trustees report (Appendix 1).

The trustees' annual report and the strategic report were approved on 28 December 2023 and signed on behalf of the board of trustees by:



Dr K M Dearing
Trustee

West Wales Rivers Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of West Wales Rivers Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of West Wales Rivers Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 (ICAEW), 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

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 2006 Act other than any requirement that the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of West Wales Rivers Trust
(continued)

Year ended 31 March 2023

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 accounts to be reached.

Ian Williams

Chartered Certified Accountant
Independent Examiner

Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

26 December 2023

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	27,087	407,412	434,499	268,972
Other income	6	–	20,500	20,500	7,500
Total income		27,087	427,912	454,999	276,472
Expenditure					
Expenditure on charitable activities	7,8	20,266	369,033	389,299	314,089
Total expenditure		20,266	369,033	389,299	314,089
Net income/(expenditure) and net movement in funds		6,821	58,879	65,700	(37,617)
Reconciliation of funds					
Total funds brought forward		9,736	256,995	266,731	304,348
Total funds carried forward		16,557	315,874	332,431	266,731

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

The notes on pages 7 to 17 form part of these financial statements.

West Wales Rivers Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**14**	3,833	2,636
Current assets			
Debtors	**15**	81,863	7,500
Cash at bank and in hand		254,136	281,790
		335,999	289,290
Creditors: amounts falling due within one year	**16**	7,401	25,195
Net current assets		328,598	264,095
Total assets less current liabilities		332,431	266,731
Funds of the charity			
Restricted funds		280,627	256,995
Unrestricted funds		51,804	9,736
Total charity funds	**18**	332,431	266,731

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 December 2023, and are signed on behalf of the board by:

Dr K M Dearing
Trustee

The notes on pages 7 to 17 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Pritchard & Co, Ffynnonddofn, 74 High Street, Haverfordwest, Pembrokeshire, SA65 9AU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

West Wales Rivers Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations and in kind contributions	5,587	–	5,587
Grants			
Grants	21,500	407,412	428,912
	27,087	407,412	434,499

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and in kind contributions	4,709	200	4,909
Grants			
Grants	–	264,063	264,063
	4,709	264,263	268,972

6. Other income

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Other income	20,500	20,500	7,500	7,500

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Habitat improvement and education	19,866	369,033	388,899
Support costs	400	–	400
	20,266	369,033	389,299

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Habitat improvement and education	17,950	295,839	313,789
Support costs	300	–	300
	18,250	295,839	314,089

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Habitat improvement and education	388,899	400	389,299	314,089

9. Analysis of support costs

	Total 2023 £	Total 2022 £
Staff costs	–	300

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,383	1,410

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	400	300

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	111,700	81,631
Social security costs	11,581	7,604
Employer contributions to pension plans	10,053	7,347
	133,334	96,582

The average head count of employees during the year was Nil (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Chief Executive Officer	1	–
Senior Executive Officer	1	1
Project Officers	2	2
	4	3

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

14. Tangible fixed assets

	Plant and machinery £	Equipment £	**Total £**
Cost			
At 1 April 2022	10,437	3,678	14,115
Additions	499	2,081	2,580
At 31 March 2023	10,936	5,759	16,695
Depreciation			
At 1 April 2022	8,030	3,449	11,479
Charge for the year	849	534	1,383
At 31 March 2023	8,879	3,983	12,862
Carrying amount			
At 31 March 2023	2,057	1,776	3,833
At 31 March 2022	2,407	229	2,636

15. Debtors

	2023 £	2022 £
Trade debtors	81,863	7,500

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	530	20,063
Social security and other taxes	6,871	3,949
Other creditors	–	1,183
	7,401	25,195

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,053 (2022: £7,347).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	**At 31 March 2023** £
General funds	9,736	27,087	(20,266)	35,247	51,804

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	3,462	4,709	(18,250)	19,815	9,736

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	**At 31 March 2023** £
Adopt A Tributary	200	20,850	(803)	–	20,247
Angling Passport	–	–	–	–	–
Brianne and Tywi Mitigation	192,943	–	(24,788)	(20,000)	148,155
Ceredfigion CC - Local Partnership For Nature	–	–	–	–	–
Dwr Cymru Welsh Water	(1)	10,500	(12,109)	–	(1,610)
EMFF	–	–	–	–	–
Fisheries Habitat Restoration Plans	9,770	–	(247)	–	9,523
Inactive Funds	9,860	–	–	(12,085)	(2,225)
Nature Network Fund	(31,351)	127,267	(98,260)	–	(2,344)
Princes Gate Water Ltd	(2,341)	–	(3,158)	–	(5,499)
Rheidol Landfill Tax	(1,706)	–	–	1,706	–
Strategic Allocation Fund (2)	13,733	68,416	(80,041)	–	2,108
SMS N2K	629	–	(165)	–	464
Teifi Landfill Tax	39,377	–	(16,772)	–	22,605

18. Analysis of charitable funds *(continued)*

Teifi Rivers Trust Introduced	–	–	–	–	–
Carmarthenshire CC - Local Nature Partnership	1,009	–	(196)	–	813
Brecon Beacons National Park	1,049	–	(265)	–	784
Millin Eels	(629)	–	–	629	–
NRW - Glancorrwg	–	–	–	–	–
Swansea CC - Gower AONB	20,767	–	(1,758)	–	19,009
Teifi Uchaf	(178)	–	–	178	–
BART	(397)	–	–	397	–
Nevern CLEAN	(225)	–	–	225	–
Nature Network Fund Bid Writing	–	–	–	–	–
Schroeder Outfall Safari	4,486	376	(1,550)	–	3,312
DCWW - Eels	–	–	(12,593)	–	(12,593)
DCWW - Wetlands	–	14,306	(8,009)	(6,297)	–
Garfield Weston	–	41,000	(5,867)	–	35,133
Nant Clais	–	6,500	–	–	6,500
National Lottery - Rivers For Communities	–	9,700	–	–	9,700
PRAM	–	4,998	(747)	–	4,251
Strategic Allocation Fund (3)	–	95,112	(87,686)	–	7,426
The Swire Charitable Trust	–	21,500	(1,298)	–	20,202
WWF	–	–	(9,665)	–	(9,665)
NRW - Syfynwy Knotweed Survey	–	4,962	(2,606)	–	2,356
NRW - Sandy Haven	–	–	(450)	–	(450)
DCWW - Afan Barriers	–	2,425	–	–	2,425
	256,995	427,912	(369,033)	(35,247)	280,627

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Adopt A Tributary	18,640	9,576	(21,099)	(6,917)	200
Angling Passport	–	19,661	(13,375)	(6,286)	–
Brianne and Tywi Mitigation	204,523	–	(11,580)	–	192,943
Ceredfigion CC - Local Partnership For Nature	–	–	(1,419)	1,419	–
Dwr Cymru Welsh Water	–	7,500	(6,573)	(928)	(1)
EMFF	–	18,223	(9,112)	(9,111)	–

18. Analysis of charitable funds *(continued)*

Fisheries Habitat Restoration Plans	13,393	–	(3,623)	–	9,770
Inactive Funds	5,577	–	–	4,283	9,860
Nature Network Fund	–	–	(31,351)	–	(31,351)
Princes Gate Water Ltd	8,400	–	(10,741)	–	(2,341)
Rheidol Landfill Tax	30,486	–	(32,192)	–	(1,706)
Strategic Allocation Fund (2)	–	108,300	(94,567)	–	13,733
SMS N2K	1,794	48,621	(49,786)	–	629
Teifi Landfill Tax	–	39,377	–	–	39,377
Teifi Rivers Trust Introduced	7,701	–	(6,074)	(1,627)	–
Carmarthenshire CC - Local Nature Partnership	1,282	–	(273)	–	1,009
Brecon Beacons National Park	1,387	–	(338)	–	1,049
Millin Eels	(629)	–	–	–	(629)
NRW - Glancorrwg	(776)	–	–	776	–
Swansea CC - Gower AONB	9,286	13,000	(1,519)	–	20,767
Teifi Uchaf	(178)	–	–	–	(178)
BART	–	–	(397)	–	(397)
Nevern CLEAN	–	–	(225)	–	(225)
Nature Network Fund Bid Writing	–	2,505	(1,081)	(1,424)	–
Schroeder Outfall Safari	–	5,000	(514)	–	4,486
DCWW - Eels	–	–	–	–	–
DCWW - Wetlands	–	–	–	–	–
Garfield Weston	–	–	–	–	–
Nant Clais	–	–	–	–	–
National Lottery - Rivers For Communities	–	–	–	–	–
PRAM	–	–	–	–	–
Strategic Allocation Fund (3)	–	–	–	–	–
The Swire Charitable Trust	–	–	–	–	–
WWF	–	–	–	–	–
NRW - Syfynwy Knotweed Survey	–	–	–	–	–
NRW - Sandy Haven	–	–	–	–	–
DCWW - Afan Barriers	–	–	–	–	–
	300,886	271,763	(295,839)	(19,815)	256,995

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	516	3,317	3,833
Current assets	51,427	284,572	335,999
Creditors less than 1 year	(140)	(7,261)	(7,401)
Net assets	51,803	280,628	332,431

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	229	2,407	2,636
Current assets	9,507	279,783	289,290
Creditors less than 1 year	–	(25,195)	(25,195)
Net assets	9,736	256,995	266,731

The following pages do not form part of the financial statements.

Detailed Statement of Financial Activities

West Wales Rivers Trust

For the year ended 31 March 2023

	Core Fund	Adopt a Tributary	Brianne & Tywi Mitigation	DCWW	DCWW Eels	DCWW Wetlands	Fisheries Habitat Restoration Plans	Garfield Weston	Nant Clais	National Lottery Rivers For Communities
Turnover										
Donations and in kind contributions	5,187	0	0	0	0	0	0	0	0	0
Grants	21,500	10,850	0	0	0	14,307	0	41,000	6,500	9,700
Other Revenue	0	10,000	0	10,500	0	0	0	0	0	0
Total Turnover	**26,687**	**20,850**	**0**	**10,500**	**0**	**14,307**	**0**	**41,000**	**6,500**	**9,700**
Charitable activities										
Education and habitat improvement	899	0	21,916	0	0	4,070	0	40	0	0
Accountancy fees	582	0	0	0	0	0	0	0	0	0
Bank Fees	63	0	0	0	0	0	0	0	0	0
Consulting	450	0	0	0	0	0	0	0	0	0
Depreciation Expense	376	174	17	0	0	0	0	0	0	0
Employers National Insurance	834	46	250	1,338	1,093	0	22	448	0	0
General Expenses	179	9	0	0	0	0	0	318	0	0
Insurance	2,956	0	0	0	0	0	0	0	0	0
IT Software and Consumables	104	0	0	0	0	0	0	0	0	0
Legal Expenses	115	0	0	0	0	0	0	0	0	0
Office and Meeting Expenses	233	0	0	0	0	0	0	0	0	0
Pensions Costs	714	42	215	1,146	937	0	19	383	0	0
Printing & Stationery	0	0	0	0	0	0	0	0	0	0
Salaries	7,936	467	2,390	9,465	10,408	3,269	207	4,258	0	0
Staff Training	1,084	0	0	0	0	0	0	0	0	0
Subscriptions	2,500	0	0	0	0	0	0	0	0	0
Telephone & Internet	258	0	0	0	0	0	0	0	0	0
Travel - National	583	63	0	161	154	671	0	419	0	0
Total Administrative Costs	**19,867**	**801**	**24,788**	**12,109**	**12,593**	**8,009**	**247**	**5,867**	**0**	**0**
Surplus/Deficit	**6,820**	**20,049**	24,788	1,609	12,593	**6,297**	247	**35,133**	**6,500**	**9,700**
Reserves b/f	**9,736**	**200**	**192,943**	1			**9,770**			
Transfers between funds	**35,247**		20,000			6,297				
Reserves c/f	**51,803**	**20,249**	**148,155**	1,610	12,593	**0**	**9,523**	**35,133**	**6,500**	**9,700**

Detailed Statement of Financial Activities

West Wales Rivers Trust

For the year ended 31 March 2023

	Nature Network Fund	PRAM	Princes Gate Water	SAF 2	SAF 3	Small Grants (page 20)	SMS N2K	Teifi LDTCS	The Swire Charitable Trust	WWF	Total
Turnover											
Donations and in kind contributions	0	0	0	0	0	0	0	0	0	0	5,187
Grants	127,267	4,998	0	68,416	95,112	7,763	0	0	21,500	0	428,912
Other Revenue	0	0	0	0	0	0	0	0	0	0	20,500
Total Turnover	**127,267**	**4,998**	**0**	**68,416**	**95,112**	**7,763**	**0**	**0**	**21,500**	**0**	454,599
Charitable activities											
Education and habitat improvement	85,100	0	0	68,707	51,777	1,409	0	144	0	1,760	235,822
Accountancy fees	0	0	0	0	0	0	0	0	0	0	582
Bank Fees	0	0	0	0	0	0	0	0	0	0	63
Consulting	0	0	0	0	0	0	0	0	0	0	450
Depreciation Expense	0	0	0	0	0	494	165	0	158	0	1,383
Employers National Insurance	1,081	50	266	927	2,882	389	0	1,260	0	695	11,581
General Expenses	0	0	0	0	0	0	0	0	1,141	0	1,647
Insurance	0	0	0	0	0	0	0	0	0	0	2,956
IT Software and Consumables	0	0	0	0	0	0	0	0	0	0	104
Legal Expenses	0	0	0	0	0	0	0	0	0	0	115
Office and Meeting Expenses	0	0	0	0	0	0	0	220	0	0	453
Pensions Costs	938	43	229	814	2,501	333	0	1,145	0	594	10,053
Printing & Stationery	0	0	0	17	0	0	0	0	0	0	17
Salaries	10,421	481	2,544	9,050	27,783	3,704	0	12,717	0	6,600	111,700
Staff Training	0	0	0	0	0	0	0	0	0	0	1,084
Subscriptions	0	0	0	0	0	0	0	0	0	0	2,500
Telephone & Internet	0	0	0	0	0	0	0	0	0	0	258
Travel - National	720	172	120	526	2,743	496	0	1,287	0	16	8,131
Total Administrative Costs	**98,260**	**747**	**3,158**	**80,041**	**87,686**	**6,825**	**165**	**16,772**	**1,298**	**9,665**	**388,899**
Surplus/Deficit	**29,007**	**4,251**	3,158	11,625	**7,426**	**938**	165	16,772	**20,202**	9,665	**65,700**
Reserves b/f	31,351		2,341	**13,733**		**34,036**	**629**	**39,377**			**266,731**
Transfers between funds						8,950					0
Reserves c/f	2,344	**4,251**	5,499	**2,108**	**7,426**	**26,024**	**464**	**22,605**	**20,202**	9,665	**332,431**

Detailed Statement of Financial Activities
West Wales Rivers Trust
Small Grants
For the 12 months ended 31 March 2023

	Carmarthen CC Local Nature Partnership	Brecon Beacons National Park NPA	Inactive Funds	NRW Syfynwy Knotweed Survey	NRW Sandy Haven	DCWW Afan Barriers	Swansea CC Gower AONB	Schroeder Outfall Safari	Total
Resources Incoming									
Civil Sanctions	-	-	-	-	-	-	-	-	-
Grants	-	-	-	4,962	-	2,425	-	376	7,763
Total Income	-	-	-	**4,962**		**2,425**	-	**376**	7,763
Resources Expended									
Education and habitat improvement	-	-	-	-	450	-	-	959	1,409
Salaries	-	-	-	1,896	-	-	1,458	350	3,704
Employers National Insurance	-	-	-	200	-	-	154	35	389
Pensions Costs	-	-	-	171	-	-	131	31	333
Travel - National	-	-	-	339	-	-	15	142	496
Depreciation Expense	196	265	-	-	-	-	-	33	494
Total Resources Expended	**196**	**265**	-	**2,606**	**450**	-	**1,758**	**1,550**	**6,825**
Surplus/Deficit for the year	196	265	-	**2,356**	450	**2,425**	1,758	1,174	**938**
Reserves brought forward	**1,009**	**1,049**	**6,725**	-	-	-	**20,767**	**4,486**	**34,036**
Transfers between Funds	-	-	8,950	-	-	-	-	-	8,950
Reserves carried forward	**813**	**784**	2,225	**2,356**	450	**2,425**	**19,009**	**3,312**	**26,024**

WEST WALES RIVERS TRUST
YMDDIRIEDOLAETH AFONYDD GORLLEWIN CYMRU

Caring for rivers, lakes and wetlands

Registered Charity Number: 1105663
Company Number : 04668878

Trustees Annual Report for the Year Ended 31st March 2023

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4. Financial review	6-9

*

1. LEGAL AND ADMINISTRATIVE INFORMATION

Trust Chairman

Mr C Roberts

Correspondence Address

C/o Natural Resources Wales
Llys Afon, Hawthorn Rise
Haverfordwest
Pembrokeshire
SA61 2BQ
Tel: 01437 766669
Email: info@westwalesriverstrust.org

Contact: Harriet Alvis

Trust Secretary

K M Dearing

Banker

HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BN

Accountant:

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Registered Office

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Annual Report of the West Wales Rivers Trust and the Financial Statements have been prepared in accordance with the requirements of the 'Statement of Recommended Practice', and 'Accounting and Reporting by Charities' (revised 2005).

2.1. Governing Documents

The West Wales Rivers Trust is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 1985 on the 18th February 2003 and amended on the 24 January 2017.

2.2 Trustees

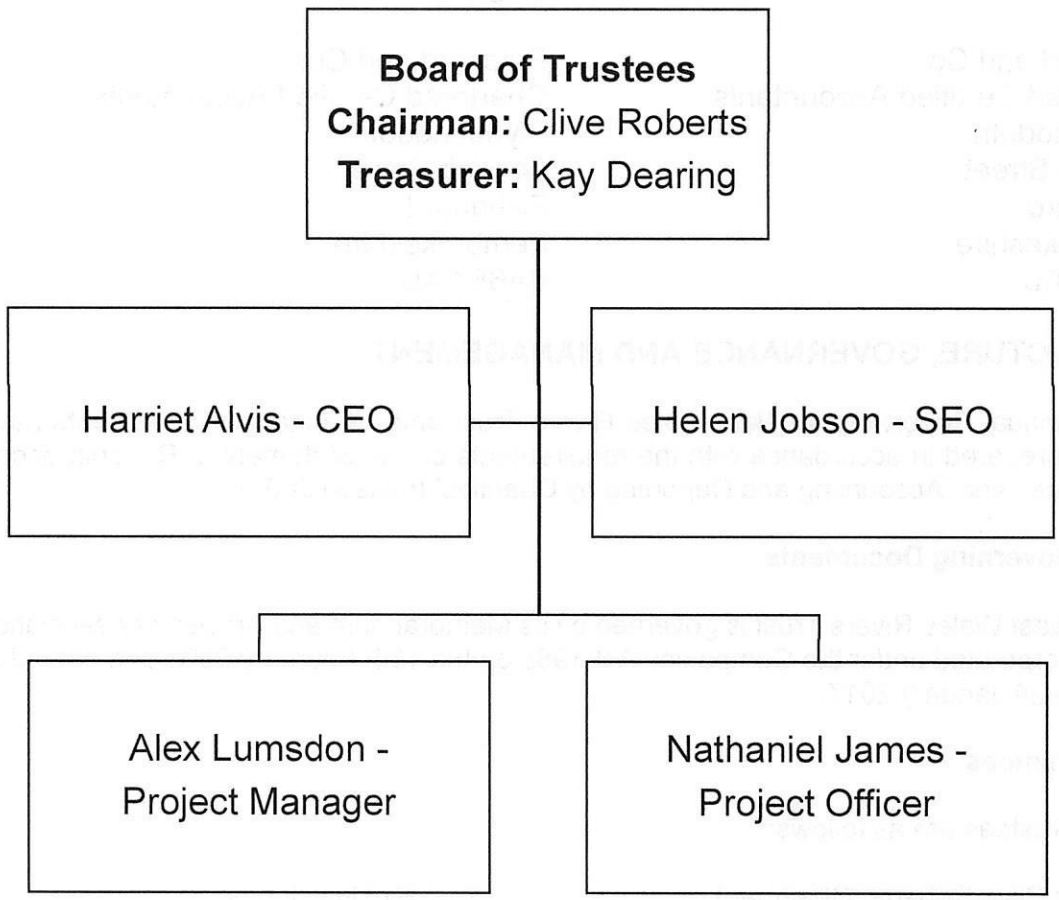
The Trustees are as follows:

Mr Clive Roberts (Chairman)
Dr Kay Dearing (Secretary)
Dr Ian Thomas
Mr Andrew Thomas
Dr Mark Macklin (appointed 14 November 2022)
Dr Roger Burns (resigned 14 November 2022)
Mr Huw Jones
Mr John Morris
Mr Chris Stretton
Mr Edward Evans

At each AGM, one third of the trustees who are subject to retirement by rotation will be required to retire from office, but can again stand for re-election. Subject to the Articles, it is intended that trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the Trust objectives.

1. In addition to the Trustees, the Trust was administered and supported in 2022/2023 by Helen Jobson (WWRT Senior Executive Officer), as well as Harriet Alvis, who rejoined the trust in August 2022 as Chief Executive Officer with responsibility for overseeing the Trust, including growing our delivery capabilities and capacity, and the management of a number of Trust projects. Staff members Nathaniel James and Alex Lumsdon were responsible for the delivery of habitat and water quality improvements and community engagement projects across our catchment. In January 2023, Alex Lumsdon left his position with the Trust to pursue other career opportunities.

2.3 Organisation Chart



Due to the large geographical area of WWRT, it has been decided that the Trust will have a Board of approximately 12-16 members, with 3-4 members coming from each county. As the geographic area covered by the Trust now extends as far east as the Rivers Neath and Afan, in the County Borough of Neath Port Talbot, it is hoped that new Trustees to represent this part of the Trusts area of operation can be recruited in the future. The Board will meet 2-3 times a year, including an Annual General Meeting and Trustee recruitment will be an area of focus going forward.

WWRT will maintain an Executive Operational Group for day-to-day management, while the Board of Trustees will be responsible for the strategic direction of the Trust.

Individual Trustees and supporters of the Trust have been identified as contributors to key areas of responsibility in order to maximise their particular skills for the benefit of the Trust. They are:

(a) Finance – Kay Dearing
(b) Legal issues – Edward Evans and Huw Jones
(c) Personnel, HR & Health and Safety – Clive Roberts, John Morris, Chris Stretton and Helen Jobson
(d) Fundraising & Promotion – Clive Roberts, Andrew Thomas & Harriet Alvis
(e) Habitats & Environment – Ian Thomas, Helen Jobson, Harriet Alvis, Nathaniel James & Alex Lumsdon
(f) Education & Community Links – Helen Jobson, Nathaniel James & Harriet Alvis & Alex Lumsdon
(g) Trust Documentation – Edward Evans, John Morris & Helen Jobson
(h) Volunteer Coordination – Nathaniel James & Harriet Alvis

The Trust has deliberately restricted the size of its executive and operational team in order to create a solid foundation for further development. The Trust receives valuable support from Afonydd Cymru, The Rivers Trust, other Welsh Rivers Trusts, Natural Resources Wales and other groups operating in our catchment. WWRT will continue to build up a network of local consultants and volunteers who are called on from time to time for their expertise or to help with specific initiatives.

3. OBJECTS AND ACTIVITIES

3.1 Objects:

The objects of the Trust are as follows:

Object 1
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, watercourses, and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and adjacent areas and of their banks, riparian lands and catchment areas in all their aspects.

Object 2
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, rehabilitation and protection of the indigenous species of animal and plant life of the rivers, streams, watercourses and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and of their banks, riparian land and catchment areas, and thereby to enhance the County's biodiversity.

Object 3
Through community partnership initiatives and otherwise, and for the benefit of the public generally, to advance the education of the public in the understanding of aquatic habitats, their related catchment areas, and their animal and plant life, and the need for the conservation, protection, rehabilitation and improvement of such environments.

4. Financial Review

4.1 Financial Policy

In accordance with the Memorandum of Association, the Trustees retain overall responsibility for the implementation of financial policy in furtherance of the objects of the Trust. They delegate powers for day-to-day running of the Trust to the Operational Group.

4.2 Reserves Policy

It is the aim of the Trustees to maintain a level of reserves sufficient to carry out the objects of the Trust. Where the Trust has been involved in habitat improvement projects, completed in partnership with Natural Resources Wales and other organisations, these organisations meet the full capital costs of the schemes, however the Trust often makes the payments directly to the contractors on signing off and completion of the schemes. The potential liability to the Trust is minimised through the process of grants awarded to the Trust for the delivery of these specific projects. The grants come into the Trust's account and are utilized to meet the capital costs. The Trust contributes to these projects through a combination of volunteer time, design of projects and overseeing contractors.

4.3 Risk Management

As a relatively small charity the Trust is managed by a close-knit group of highly committed and professional individuals with the benefit of expertise and advice from Afonydd Cymru and The Rivers Trust. Existing control systems have already satisfied an external audit carried out by Franklin & Andrews who were acting on behalf of Environment Agency Wales in March 2004. Public Liability, Personal Accident, Employers Liability, Professional Indemnity and Trustees Indemnity insurance cover are all in place. Careful risk management of projects undertaken in partnership with other agencies ensures that all projects have an agreed cost ceiling and on completion of each project no contractors are paid until money is received from the project partners, with the exception of where grants are being claimed in arrears and then strict eligibility criteria are adhered to when delivering projects to ensure that the funds can be reimbursed to the Trust via an agreed grants claim process.

4.4 Principal funding sources

This financial year has again seen WWRT deliver a number of successful river restoration and community engagement projects across West Wales.

Following on from the successful delivery of the 2020-2021 Strategic Allocated Funding (SAF) for the Inland Fisheries & Water Quality Programme that was awarded to WWRT via Afonydd Cymru, WWRT received further funding of £178,700 for the period of 9th August 2021 to 30th June 2022. WWRT successfully completed all deliverables of his funding which ran into 3 months of this financial year (1st April – 30th June 2022). WWRT were then allocated a further £394,674 from the same fund, again to be utilised on the delivery of a suite of habitat improvement projects including fish passage improvements and riparian fencing. This funding is due to run from October 2022 to 31st March 2024.

Due to the grant being awarded at the end of the in-river working season, it was decided that the opportunity existed to use these funds over Winter to apply for the necessary grants for weir removal and fish passage works, with delivery in the in-river working season of Spring/Summer 2023. At the end of March 2023, all consents had been applied and the project was on track.

The 'Restoring River Teifi Project', a one-year project, supported by WCVA through the Landfill Disposals Tax Community Scheme (LDTCS) Round Six, was delivered between 2022-2023. The project organised events, presentations, and educational initiatives such as tree planting, river experience days, film nights, walkover surveys and litter picks to raise awareness about the Teifi River's ecological significance. The project formed 'Adopt a Tributary' groups for 13 tributaries within the Teifi Valley. These groups, consisting of up to two dozen members each, aim to actively participate in habitat restoration and conservation efforts and will ensure the continuation of the river guardians beyond the lifespan of the project. The project engaged extensively with the Teifi Valley community, stakeholders, and landowners, with a total of 518 attendees to the 31 events run. This project has been instrumental in increasing WWRT's positive presence in the region.

During this period, WWRT remained a key partner in the delivery of the Swansea University led, National Lottery Heritage Fund's Nature Networks Fund funded 'Reconnecting the Salmon Rivers of Wales' Project. The focus of the project is the removal of barriers that impact fish migration, and it aims to help reconnect five iconic Atlantic salmon rivers in Wales and revert the impacts caused by habitat fragmentation. Reconnecting quality habitats for salmon will make salmon populations less isolated and therefore more resilient to future change. It will also benefit many other aquatic species, including the freshwater pearl mussel, sea trout, sea lamprey, white-clawed crayfish, and the Eurasian otter who require free-flowing rivers. The project is a collaboration of partners (Natural Resources Wales, Welsh Water, West Wales Rivers Trust, Afonydd Cymru, Afan Valley Angling Club and the Wye & Usk Foundation) and the aim was to remove and/or ease 17 disused barriers and help reconnect 141 km of fragmented river habitats across Wales. Many of the first phase schemes have been completed successfully, with further underspend projects expected to be delivered within the next financial year.

WWRT Project Manager Alex Lumsdon continued his secondment to DCWW during this financial year, with a new focus on feasibility investigations for wetland creation to improve water quality, as well as identifying and pursuing eel passage improvement opportunities. This partnership proved extremely beneficial in forming the foundations for such improvements.

Throughout the year, WWRT has continued with the delivery of our on-going programme of liming to counteract acidity issues in the Upper Tywi catchment, utilising mitigation funding for Brianne reservoir from DCWW. WWRT have also continued to share concerns regarding the proliferation of new Forestry plantations in the acid sensitive catchments of the Upper Tywi.

Continued funding from the Gower AONB Sustainable Development Fund for the Rivers of the Gower / Afonydd y Gŵyr project, an initiative to gain an understanding of the health of Gower's rivers and to take steps to improve them into the future, enabled further engagement with the local community and the continuation of habitat improvement plans for the area.

In October 2022, WWRT were grateful to receive 1 year of grant funding from the Garfield Weston Foundation to help facilitate the development of a West Wales Rivers Catchment Plan which will bring together, in one place, a framework for delivering integrated catchment management across the rivers of West Wales. As well as this, the funding has provided a rare opportunity for funded time to apply for and secure funding in advance, for long term, strategic projects.

WWRT's Adopt a Tributary activities were able to expand into the counties of Swansea and Neath Port Talbot thanks to funding from the Swire Charitable Trust and Ashley Family Foundation. This has allowed WWRT to make valuable connections with existing organisations and groups in the area and to begin to plan a programme of improvements for the upcoming years. We aim to apply for further funding to secure a permanent role for this area.

WWRT continued to deliver small pieces of service work under our Charitable Objectives. In this financial year, this involved invasive species surveys on the Afon Syfynwy for NRW's Four Rivers for LIFE project, barrier removal feasibility investigations for DCWW on the Afon Afan, and exploring riparian fencing opportunities with landowners on the Teifi for Ceredigion Council's Phosphate Reduction and Mitigation Project (PRAM) Project.

Once again, the Trust has been grateful for donations from local landowners, members of angling clubs, supporters and funds received from fundraising.

Going forward, future income generation is expected to increase further with the addition of Harriet Alvis to the team as CEO, who is exploring new funding opportunities and increasing the delivery capabilities of Trust staff, including fresh partnerships with new bodies and organisations. Furthermore, WWRT are being actively supported by Afonydd Cymru to diversify and extend the range of its activities in line with its charitable objects, including supporting Councils in their responsibilities to improve water quality.

Full details of the Trust's projects and ongoing activities can be viewed on the Trust's website (www.westwalesriverstrust.org) or social media channels: Facebook and Linkedin at 'West Wales Rivers Trust' and Twitter and Instagram @westwalesrt

4.5 Trustees Responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, applicable standards, the statement of recommended

practice and the regulations made under the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



.....

Dr Kay Dearing - Treasurer
Approved by the Board on 28/12/23 .....

WEST WALES RIVERS TRUST

England & Wales - Charity number 1105663

Accounts



West Wales Rivers Trust
Ymddiriedolaeth Afonydd Gorllewin Cymru

- caring for rivers, lakes and wetlands

Registered Charity Number: 1105663
Company Number: 04668878

Trustees Annual Report & Financial Statements for the Year Ended 31st March 2022

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1. LEGAL AND ADMINISTRATIVE INFORMATION

Trust Chairman

Mr C Roberts

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Contact: Mrs Helen Jobson

Trust Secretary

K M Dearing

Banker

HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BN

Accountant:

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Registered Office

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Annual Report of the West Wales Rivers Trust and the Financial Statements have been prepared in accordance with the requirements of the 'Statement of Recommended Practice', and 'Accounting and Reporting by Charities' (revised 2005).

2.1. Governing Documents

The West Wales Rivers Trust is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 1985 on the 18th February 2003 and amended on the 24 January 2017.

2.2 Trustees

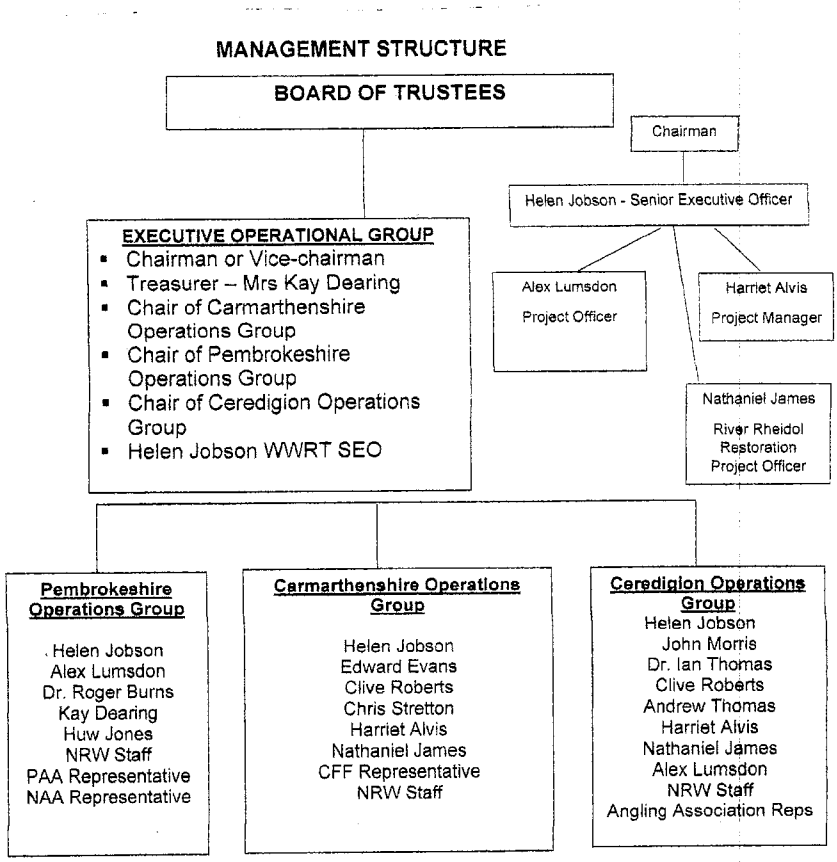
The Trustees are as follows:

- ✓ Mr Clive Roberts (Chairman)
- ✓ Dr Kay Dearing (Secretary)
- ✓ Dr Ian Thomas
- ✓ Mr Andrew Thomas
- Mr Huw Jones
- ✓ Dr Roger Burns
- ✓ Mr John Morris
- ✓ Mr Chris Stretton
- ✓ Mr Edward Evans

At each AGM, one third of the trustees who are subject to retirement by rotation will be required to retire from office, but can again stand for re-election. Subject to the Articles, it is intended that trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the Trust objectives.

In addition to the Trustees, the Trust was administered and supported in 2021/2022 by Helen Jobson (WWRT Senior Executive Officer). Harriet Alvis commenced the year in the position of Project Manager with responsibility for overseeing a number of projects and funding streams, however she left her position with the trust on the 20th August 2021 to pursue other career opportunities. Nathaniel James continued to develop in his role as WWRT Project Officer, successfully delivering the River Rheidol Restoration Project and taking on other areas of work and projects during the year. Alex Lumsdon joined the WWRT team on the 16th September 2021 in the role of Project Officer with an initial focus being the delivery of projects that the Trust was targeting in the Teifi catchment. Several specialist consultants, many of whom work in a voluntary capacity, also contributed to the Trust.

2.3 Organisation Chart



Due to the large geographical area of WWRT, it has been decided that the Trust will have a Board of approximately 12-16 members, with 3-4 members coming from each county. As the geographic area covered by the Trust now extends as far east as the Rivers Neath and Afan, in the County Borough of Neath Port Talbot, it is hoped that new Trustees to represent this part of the Trusts area of operation can be recruited in the future. In addition, WWRT will be seeking representation for the Trusts area in its northern extent above Aberystwyth. The Board will meet 2-3 times a year, including an Annual General Meeting and Trustee recruitment will be an area of focus going forward.

WWRT will maintain an Executive Operational Group for day-to-day management, while the Board of Trustees will be responsible for the strategic direction of the Trust. Trustees, Project Officers and volunteers from each County area will make up a County based Operational Group, chaired by a Director/Trustee.

Individual Trustees and supporters of the Trust have been identified as contributors to key areas of responsibility in order to maximise their particular skills for the benefit of the Trust. They are:

(a) Finance – Kay Dearing
(b) Legal issues – Edward Evans and Huw Jones
(c) Personnel, HR & Health and Safety – Clive Roberts, Roger Burns, John Morris, Chris Stretton and Helen Jobson
(d) Fundraising & Promotion – Clive Roberts, Andrew Thomas & Harriet Alvis
(e) Habitats & Environment – Ian Thomas, Helen Jobson, Harriet Alvis, Nathaniel James & Alex Lumsdon
(f) Education & Community Links – Helen Jobson, Nathaniel James & Harriet Alvis & Alex Lumsdon
(g) Trust Documentation – Edward Evans, John Morris & Helen Jobson
(h) Volunteer Coordination – Nathaniel James & Harriet Alvis

The Trust has deliberately restricted the size of its executive and operational team in order to create a solid foundation for further development. The Trust receives valuable support from The Rivers Trust, Afonydd Cymru, other Welsh Rivers Trusts, Natural Resources Wales and Dwr Cymru Welsh Water. WWRT will continue to build up a network of local consultants and volunteers who are called on from time to time for their expertise or to help with specific initiatives.

3. OBJECTS AND ACTIVITIES

3.1 Objects:

The objects of the Trust are as follows:

Object 1
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, watercourses, and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and adjacent areas and of their banks, riparian lands and catchment areas in all their aspects.

Object 2
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, rehabilitation and protection of the indigenous species of animal and plant life of the rivers, streams, watercourses and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and of their banks, riparian land and catchment areas, and thereby to enhance the County's biodiversity.

Object 3
Through community partnership initiatives and otherwise, and for the benefit of the public generally, to advance the education of the public in the understanding of aquatic habitats, their related catchment areas, and their animal and plant life, and the need for the conservation, protection, rehabilitation and improvement of such environments.

4. Financial Review

4.1 Financial Policy

In accordance with the Memorandum of Association, the Trustees retain overall responsibility for the implementation of financial policy in furtherance of the objects of the Trust. They delegate powers for day-to-day running of the Trust to the Operational Group.

4.2 Reserves Policy

It is the aim of the Trustees to maintain a level of reserves sufficient to carry out the objects of the Trust. Where the Trust has been involved in habitat improvement projects, completed in partnership with Natural Resources Wales and other organisations, these organisations meet the full capital costs of the schemes, however the Trust often makes the payments directly to the contractors on signing off and completion of the schemes. The potential liability to the Trust is minimised through the process of grants awarded to the Trust for the delivery of these specific projects. The grants come into the Trust's account and are utilized to meet the capital costs. The Trust contributes to these projects through a combination of volunteer time, design of projects and overseeing contractors.

4.3 Risk Management

As a relatively small charity the Trust is managed by a close-knit group of highly committed and professional individuals with the benefit of expertise and advice from Afonydd Cymru and The Rivers Trust. Existing control systems have already satisfied an external audit carried out by Franklin & Andrews who were acting on behalf of Environment Agency Wales in March 2004. Public Liability, Personal Accident, Employers Liability, Professional Indemnity and Trustees Indemnity insurance cover are all in place. Careful risk management of projects undertaken in partnership with other agencies ensures that all projects have an agreed cost ceiling and on completion of each project no contractors are paid until money is received from the project partners, with the exception of where grants are being claimed in arrears and then strict eligibility criteria are adhered to when delivering projects to ensure that the funds can be reimbursed to the Trust via an agreed grants claim process.

4.4 Principal funding sources

During this year WWRT has continued to deliver projects in partnership with other Rivers Trusts, Natural Resources Wales, DCWW and PLANED, along with other project partners including Swansea University, Nestle Waters and local councils. Throughout this year WWRT has continued with the delivery of on-going projects including those utilising mitigation funding for Brianne reservoir from DCWW for the liming programme. The in-river and gulley liming activities were carried out in September 2021 however no further lime applications could be delivered in this year due to NRW carrying out "Live" harvesting activities within the forestry that prevented access.

It was reported last year that the delivery and budget spend against both the Leader funded "Angling Passport Project" and the DCWW / NRW funded "Adopt a Tributary Project" had been suspended during that financial year due to Covid 19 restrictions preventing engagement with volunteers and delivery of the essential elements that were required to achieve the project targets. In 2021-2022 both projects re-commenced with revised project end dates that were agreed with all the funders.

Work on the Angling Passport Project resumed in April 2021 with Nathaniel James taking the lead on its delivery. Engagement with landowners and angling clubs was undertaken to encourage them to enrol in the Fishing Passport scheme and Facebook posts (some reaching over 2,700 people), website articles and angling events were all organised to encourage participation and publicise the scheme. In addition to facilitating sign up to the Passport Scheme a number of angling clubs were also assisted with practical measures to improve access to their fishing waters e.g. the installation of stiles, handrails and bridge repairs, and new signage to denote the location of their fishing. At the completion of the project in September 2021, WWRT had successfully signed up 19 fisheries to the Fishing Passport scheme. The required project outputs were either achieved or (significantly) overachieved. Across the West Wales area, a significant proportion of the private riparian owners and established angling clubs have been engaged with and introduced to the Fishing Passport. As a result of joining the passport over 300 bookings / tickets have been sold by clubs that signed up following support from and engagement with WWRT. A further 3,769 people have been reached by the two Facebook posts issued in 2021 and so it can be concluded that awareness of the Fishing Passport has been raised to a wide audience, across several platforms and that the fisheries who have joined the scheme are seeing the benefits for their clubs and the rivers that they support. All these results were achieved despite significant difficulties being imposed by Covid 19 restrictions and so WWRT are delighted with the final outcomes from this project.

Delivery of the DCWW / NRW funded "Adopt a Tributary Project" recommenced in the summer of 2021 with delivery being led by Harriet Alvis and Nathaniel James. The groups formed previously were recontacted and welcomed back after the project break. New branding and information resources were prepared and shared with each group. Training was given to adoptees in how to spot different types of pollution and the procedure for reporting and documenting it. Throughout the project practical interventions have been delivered by volunteer groups including rubbish, plastics and excessive woody debris removals which were carried out on sites previously identified.

The River Fly invertebrate monitoring training course that had originally been scheduled for delivery on the 7th May 2020 (but was postponed due to Covid restrictions) took place on the 15th July 2021. The training was held on Colby Brook in Pembrokeshire. The 14 volunteers that attended were all Pembrokeshire based, although the invitation was also made to Carmarthenshire volunteers, however none were available. The training was delivered by Severn Rivers Ecology and was paid for from grant funding provided by the Brecon Beacons National Park Authority Sustainable Development Fund. The funding was put to good use with a network of volunteers established to monitor invertebrates in the Pembrokeshire coastal streams.

Invitations were extended to Adopt volunteers for them to participate in upcoming walkover surveys. These surveys were planned on rivers and tributaries where information gaps had been identified, for example where they had not been covered by the Tywi Fisheries Habitat Restoration Plan (FHRP) or previous walkovers. New adoptees on the Cothi catchment were welcomed and there is demand for the Adopt a tributary scheme to expand into the wider Carmarthenshire area with interest shown for groups to be formed across the Gwendraeth and Taf catchments.

Following on from the successful work in the Tywi catchment, a grant for expanding Adopt a Tributary into the Rheidol catchment was secured via a bid to the Tesco Community Grant Scheme for work to be carried out in Spring 2022. There has also been financial support promised from Castell Howell Foods to enable the continuation of the Adopt a Tributary Project in the Tywi and in 2022 it is hoped that the project will also expand into the Taf and Gwendraeth catchments where interest in the initiative has been expressed. The 2021 winter walkover surveys were a success despite multiple events of inclement weather which meant some activities were postponed. Nonetheless, many positive and negative habitat features were identified, and the network of adoptees across different tributaries received first hand survey experience and education.

At the close of the project in March 2022 a total of 33 interventions (ranging from invasive species control and blockage removals to Litter picks and tree planting) had been delivered with 54 volunteers trained with new skills spread across 8 active adopt groups within the Tywi catchment. There is a demand for an expansion of this project into other catchments and WWRT are hoping to secure the funding required to facilitate this in the coming years.

As with last year WWRT has also contributed to the delivery of projects managed by Afonydd Cymru. As mentioned above further walkover surveys (NRW funds via AC), on a number of rivers were completed and the outcome of these surveys is the production of Fisheries Habitat Restoration Plans that will be used to help prioritise project delivery going forward. The delivery of the suite of habitat improvement projects identified under the European Maritime Fisheries Fund (EMFF) (Welsh Government funding) was completed in June 2021. At the end of the project WWRT had completed all five of the planned projects and successfully achieved the implementation of all the project deliverables that the Trust was committed to under this funding stream. In total approximately 6000m of riparian habitat was restored across the five completed projects.

Following on from the successful delivery of the 2020-2021 Strategic Allocated Funding (SAF) for an Inland Fisheries & Water Quality Programme that was awarded to Afonydd Cymru by Natural Resources Wales (under which WWRT was allocated £192,540 and this was used to deliver 25 individual improvement projects), in August 2021 Afonydd Cymru were awarded a further £1 million for a SAF2 programme of delivery that was scheduled to run until the end of June 2022. The WWRT allocation from the fund was £178,700. This was to be utilised on the delivery of a suite of habitat improvement projects including the removal or easement of structures causing an obstruction to fish migration, riparian fencing to create buffer strips and the installation of an area of new "live" bank revetment and Large Woody Material. At the end of March 2022, the WWRT team were on track to complete the programme of projects and maximise the allocated budget by the end of June 2022.

Last year it was reported that WWRT had been successful in securing a grant of £203,250 from the Welsh Government Sustainable Management Scheme - Supporting Natura 2000 Restoration (SMS-N2K) for the Rivers of Pembrokeshire Project. This project commenced on the 11 November 2020 and during the year was extended so that the final completion date was the end of September 2021. Under this project the targets to be achieved included installing 10km of Riparian fencing along the Western & Eastern Cleddau's, completing 1km of riparian tree planting and undertaking a Fish Pass Feasibility study on Pembroke River. On completion of the project in September 2021, 9 riparian fencing schemes had been completed which create a buffer strip and riparian corridor that extends along a combined distance of 9.552km, a total 3,675 trees have been planted across four sites (which will act as enhanced riparian corridors and once the trees are established will provide valuable habitat and cover for both terrestrial and aquatic fauna), and both Phase 1 and 2 of the Fish Passage Feasibility Investigation at

Pembroke Mill Ponds were completed with detailed designs and technical drawings being included within the design report and appendices from the appointed consultants (Royal Haskoning DHV) for potential fish and eel passes. All of the project's targets and objectives were met and where possible WWRT will be looking to secure further funding to continue the work of this project, and in particular the delivery of the fish passage options at the Pembroke Mill Ponds.

As reported September 2020 saw the appointed of Nathaniel James to the position of River Rheidol Restoration Project Officer to deliver the Restoring the River Rheidol Project funded through the Welsh Government's Landfill Disposal Tax Community Scheme. This one-year project included the delivery of a full-length survey of the River Rhiedol and its tributaries, to identify and prioritise schemes for habitat improvement. The project has been extremely successful and outputs include the engagement with key stakeholders along the length of the river, the formation of a Rheidol Stakeholder Group, the completion of an outfall safari to review treatment works and outfall discharges, public engagement and volunteer activities (Balsam Bashing events and invertebrate monitoring training), partnership working with Aberystwyth University to profile Brown Trout population genetics throughout the Rheidol catchment (volunteers collected trout scale samples), provision of educational visits and presentations to local schools ("Lessons from the Riverbank") and the delivery of a number of habitat improvement schemes ranging from the removal of plastics from a woody debris jam to the installation of riparian fencing and a large soft revetment structure along a heavily eroding meander.

In October 2021 Swansea University was awarded £500,000 from the National Lottery Heritage Fund's Nature Networks Fund for their 'Reconnecting the Salmon Rivers of Wales' Project. The focus of the project is the removal of barriers that impact fish migration. This project will help reconnect five iconic Atlantic salmon rivers in Wales and revert the impacts caused by habitat fragmentation. Reconnecting quality habitats for salmon will make salmon populations less isolated and therefore more resilient to future change. It will also benefit many other aquatic species, including the freshwater pearl mussel, sea trout, sea lamprey, white-clawed crayfish, and the Eurasian otter who require free-flowing rivers. The project is a collaboration of partners (Natural Resources Wales, Welsh Water, West Wales Rivers Trust, Afonydd Cymru, Afan Valley Angling Club and the Wye & Usk Foundation) and the aim was to remove and/or ease 17 disused barriers and help reconnect 141 km of fragmented river habitats across Wales. WWRT are a key partner in the delivery of this project as four of the five rivers included in the project (the Rivers Teifi, Western & Eastern Cleddau and Tywi) lie within the geographic coverage of the Trust. WWRT have been awarded £205,710.00 from the project budget to deliver a suite of barrier removal projects across the four rivers. During 2021-2022 WWRT have been working to deliver the projects identified under this funding and are on track to complete all the first phase schemes by March 2023.

In September 2021 WWRT recruited Alex Lumsdon to the position of Project Officer. It had been intended that the initial focus of Alex's work would be contributing to the delivery of projects being administered by Ceredigion County Council in the Teifi catchment, however due to delays caused by internal procedures within CCC this was not possible. Alex was instead deployed to assist the other members of the WWRT with the delivery of project programmes including the SAF2 and Brianne mitigation. Alex also contributed to the delivery of the FHRP surveys and the development of the easement projects under the NNF Swansea funding. In November 2021 Alex took on the exciting and challenging role of working 2 days per week on dedicated projects for DCWW. This arrangement is to run from November 2021 to the end of October 2022. The high-level purpose of the placement was to trial new forms of partnership working, using the principles of SMNR, to help identify and deliver catchment interventions and find ways for both organisations (WWRT & DCWW) to work collaboratively to bring shared long

term common objectives. It is thought that this arrangement will enable Alex to work on a range of project areas across DCWW's responsibilities and gain experience that will be invaluable to project delivery within WWRT.

During 2021-2022 WWRT have been successful in securing further funding to continue their work in the Rheidol catchment with an "Adopt a Tributary" scheme supported by Tesco community grant scheme, and an "Outfall Safari" project supported by Schroder Charity Trust, which will monitor sewage outfalls and water quality in Ceredigion rivers through a network of volunteers.

In November 2021 WWRT learnt that they had been successful in their bid to the Welsh Government's Landfill Disposal Tax Community Scheme (LDTCS) 2020-21 Round Six – for a grant to deliver the "Restoring the River Teifi Project". The project was scheduled to start in February 2022 and run for 12 months to the end of January 2023 and will include the delivery of habitat improvement schemes and activities to engage with the local communities.

Other project activities which have been ongoing in 2021-22 include, continuing the delivery of the Rivers of Gower Project funded through the Gower AONB Sustainable Development Fund, further development of the partnership with Nestle Waters and the provision of assistance to identify projects that will help them to achieve their plans under Water Stewardship commitments, and participation in partnership initiatives with the Nevern CLEAN Project and Teifi community groups.

Once again, the Trust has been grateful for donations from local landowners, members of angling clubs, supporters and funds received via Amazon Smile and Easy fundraising.

Going forward future income generation is expected to increase further as support from Afonydd Cymru enables WWRT to diversify and extend the range of its activities in line with its charitable objects and explore previously inaccessible funding streams and fresh partnerships get underway with new bodies and organisations that the Trust has not engaged with before. Plus, WWRT will be further investigating funding opportunities that may be available via charitable trusts and foundations to support Trust development.

Full details of the Trust's projects and ongoing activities can be viewed on the Trust's website https://westwalesriverstrust.org.

4.5 Trustees Responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, applicable standards, the statement of recommended practice and the regulations made under the Charities Act 1993. The trustees are

also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



Dr Kay Dearing - Treasurer
Approved by the Board on 30 December 2022

Report of the Independent Examiner to the Members of West Wales Rivers Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records: or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.

I R Williams FCA FCCA
Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire

Date: 30 December 2021

West Wales Rivers Trust
Statement of Financial Activity
For the Year Ended 31 March 2022

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
Income				
Income from:				
Donations and in kind contributions	4,409	200	4,609	5,463
Grants	-	264,063	264,063	530,653
Other income	-	7,500	7,500	5,024
Total	4,409	271,763	276,172	541,140
Expenditure				
Direct Charitable Expenditure				
Direct wages	9,992	79,243	89,235	78,102
Pension costs	822	6,525	7,347	5,958
Education and habitat improvement schemes	-	200,774	200,774	359,122
Consultancy	-	102	102	572
Insurance	1,937	-	1,937	1,649
Office and meeting costs	899	1,333	2,232	974
Motor vehicle expenses	-	54	54	-
Travel expenses	160	6,991	7,151	4,656
Subscriptions	1,000	-	1,000	869
Staff training	1,950	-	1,950	1,490
Depreciation	619	791	1,410	1,532
Advertising	-	-	-	639
Administration Expenses				
Accountancy	348	-	348	1,088
Sundry expenses	223	26	249	-
Total	17,950	295,839	313,789	456,651
Net income/(expenditure) before tax for the year	(13,541)	(24,076)	(37,617)	84,489
Tax payable	-	-	-	-
Net income/(expenditure)	(13,541)	(24,076)	(37,617)	84,489
Reconciliation of funds:				
Total funds brought forward	3,462	300,886	304,348	219,859
Transfers between funds	19,815	(19,815)	-	-
Total funds carried forward	9,736	256,995	**266,731**	**304,348**

West Wales Rivers Trust
Balance Sheet
31 March 2022

		Unrestricted funds	Restricted income funds	Total this year	Total last year
		£	£	£	£
Fixed assets					
Tangible assets	(Note 3)	229	2,407	2,636	4,045
		229	2,407	2,636	4,045
Current assets					
Debtors	(Note 4)	-	7,500	7,500	217,764
Cash at bank and in hand		9,507	272,283	281,790	126,342
Total current assets		9,507	279,783	289,290	344,106
Creditors: amounts falling due within one year	(Note 5)	-	25,195	25,195	43,803
Net current assets/(liabilities)		9,507	254,588	264,095	300,303
Total assets less current liabilities		**9,736**	**256,995**	**266,731**	**304,348**
Funds of the Charity					
Restricted income funds	(page 14)	-	256,995	256,995	300,687
Unrestricted funds		9,736	-	9,736	3,661
Total funds		**9,736**	**256,995**	**266,731**	**304,348**

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of all the trustees/directors

Dr Kay Dearing

Approved by the Board on 30 December 2022

West Wales Rivers Trust
Notes to The Accounts
For the Year Ended 31 March 2022

Accounting Policies

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with

- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

- and with the Charities Act 2011.

1.2 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

1.3 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.3 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

1.6 Volunteer time

Volunteer time is are included in the SOFA when received at the value of the work done to the charity provided the value of the time can be measured reliably.

1.7 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

1.8 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

1.9 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

1.10 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

West Wales Rivers Trust
Notes to the Accounts
For the Year Ended 31 March 2022

2 Operating Profit

The operating profit is stated after charging:-

	Year Ended 31 March 2022	Year Ended 31 March 2021
	£	£
Depreciation	1,410	1,532

None of the trustees received any remuneration or expenses during the year.

3 Tangible Fixed Assets

	Office Equipment	Plant and Machinery	Total
	£	£	£
Cost			
At 1 April 2021	3,678	10,437	14,115
Additions			-
Disposales			
At 31 March 2022	3,678	10,437	14,115
Depreciation			
At 1 April 2021	2,830	7,239	10,069
Charge for the year	619	791	1,410
On disposals			
At 31 March 2022	3,449	8,030	11,479
Net Book Value			
At 31 March 2022	229	2,407	2,636
At 31 March 2021	848	3,198	4,046

4 Debtors

	2022	2021
	£	£
Grants received in arrears	7,500	217,764
Prepayments	-	-
	7,500	217,764

5 Creditors

	2022	2021
	£	£
Purchase ledger	20,063	36,408
PAYE	1,415	4,251
Pensions	2,534	3,144
Other Creditors	1,183	-
	25,195	43,803

6 Reserves

Restricted funds carried forward are ther unexpired portions of grants received and due for periods prior to 31 March 2022. Grant debtors for funding received in arrears are only included once the claim has been finalised and can therefore be quantified. For a detailed breakdown of restricted funds please see pages 18 and 19 (small grants).

In the trustees' opinion sufficient resources are held in appropriate form to enable the funds to be applied in accordance with any restrictions.

7 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	229	2,407	2,636
Debtors	-	7,500	7,500
Cash at bank	9,507	272,283	281,790
Creditors		(25,195)	(25,195)
	9,736	256,995	266,731

8 Share Capital

The company is limited by guarantee and does not have any issued share capital.

9 Trustee Indemnity Insurance

The charity paid trustee indemnity insurance of £350 during the year.

10 Effects of Coronavirus

No claims were made on the Job Retention Scheme as the Project Officers were able to continue their work outside and office based work was carried out from home with meetings, including the Annual General Meeting, taking place on-line.

Profit and Loss
West Wales Rivers Trust
All Funding Sources
1 April 2021 to 31 March 2022

	Core Fund	Adopt a Tributary	Angling Passport	Brianne & Tywi Mitigation	Ceredigion CC LPN	DCWW	EMFF	Fisheries Habitat Restoration	Inactive Funds	Nature Network Fund	Princes Gate Water	Rheidol Landfill Tax	SAF 2	Small Grants	SMS N2K	Teifi Landfill Tax	Teifi RT restricted introduced	Total
Income																		
Donations and in kind contributions	4,409	200	0	0	0	0	0	0		0	0	0	0	0	0	0	0	4,609
Grants	0	9,376	19,661	0	0	0	18,223	0		0	0	0	108,300	20,505	48,621	39,377	0	264,063
Other Revenue	0	0	0	0	0	7,500	0	0		0	0	0	0	0	0	0	0	7,500
Total Income	**4,409**	**9,576**	**19,661**	**0**	**0**	**7,500**	**18,223**	**0**		**0**	**0**	**0**	**108,300**	**20,505**	**48,621**	**39,377**	**0**	**276,172**
Less Cost of Sales																		
Education and habitat improvement	0	7,346	7,843	9,522	1,050	0	9,111	0		24,549	0	12,596	75,005	83	47,594	0	6,074	200,774
Accountancy fees	348	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	348
Bank Fees	17	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	17
Consulting	0	0	0	0	0	0	0	0		0	0	102	0	0	0	0	0	102
Depreciation Expense	619	174	0	0	0	0	0	0		0	0	0	0	461	156	0	0	1,410
Employers National Insurance	859	1,043	389	154	0	523	0	191		496	828	1,251	1,443	274	153	0	0	7,604
General Expenses	206	0	0	0	0	0	0	0		0	0	0	26	0	0	0	0	232
Insurance	1,937	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	1,937
IT Software and Consumables	126	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	126
Legal Expenses	134	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	134
Motor Vehicle Expenses	0	0	0	54	0	0	0	0		0	0	0	0	0	0	0	0	54
Office and Meeting Expenses	108	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	108
Pensions Costs	822	1,001	382	148	0	499	0	181		483	788	1,231	1,404	259	148	0	0	7,347
Printing & Stationery	329	0	100	0	0	0	0	0		0	0	1,200	34	0	0	0	0	1,663
Salaries	9,133	11,124	4,249	1,643	0	5,550	0	2,013		5,361	8,760	13,673	15,604	2,875	1,649	0	0	81,631
Staff Training	1,950	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	1,950
Subscriptions	1,000	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	1,000
Telephone & Internet	201	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	201
Travel - National	160	412	411	59	369	0	0	1,239		463	364	2,140	1,050	396	87	0	0	7,151
Total Operating Expenses	**17,950**	**21,099**	**13,375**	**11,580**	**1,419**	**6,573**	**9,111**	**3,623**		**31,351**	**10,741**	**32,192**	**94,567**	**4,347**	**49,787**	**0**	**6,074**	**313,789**
Net Profit	-13,541	-11,523	**6,286**	-11,580	-1,419	**928**	**9,111**	-3,623		-31,351	10,741	-32,192	**13,733**	**16,158**	-1,167	**39,377**	-6,074	-37,617
Reserves b/f	3,462	18,640		204,523				13,393	410			30,486		23,939	1,794		7,701	**304,348**
Transfers between funds	19,815	-6,917	-6,286		1,419	-928	-9,111				8,400			-4,765			-1,627	**0**
Reserves c/f	9,736	200	0	192,943	0	1	0	9,770	410	-31,351	2,341	-1,706	13,733	35,332	627	39,377	0	266,731

Small Grants
For the 12 months ended 31 March 2022

	Carmarthen CC Local Nature Partnership	Brecon Beacons National Park NPA	Inactive Funds	Millin Eels	NRW Glancorrwg	Princes Gate Water	Swansea CC Gower AONB	Teifi Uchaf Project	BART	Nevern CLEAN	NNF Bid Writing	Scroeder Outfall Safari	Total
Income													
Grants							13,000				2,505	5,000	20,505
Less Cost of Sales													
Education and habitat improvement		77	6										83
Depreciation Expense		196	265										461
Employers National Insurance							122		24	12	87	30	274
Pensions Costs							114		23	11	82	29	259
Salaries							1,262		250	125	912	325	2,875
Travel - National			67				22		100	77		131	396
Total Operating Expenses		273	338	-	-	-	-	1,519	-	397	225	1,081	514	4,347
Net Profit	-	273	338	-	-	-	-	11,481	-	397	225	1,424	4,486	16,158
Reserves b/f		1,282	1,387	5,167	629	776	8,400	9,286	170					23,939
Transfers between funds				4,283		776	8400					1424		4768
Reserves c/f		1,009	1,049	9,450	629	-	-	20,767	170	397	225	0	4,486	35,332

WEST WALES RIVERS TRUST

England & Wales - Charity number 1105663

Accounts



West Wales Rivers Trust
Ymddiriedolaeth Afonydd Gorllewin Cymru

– caring for rivers, lakes and wetlands

Registered Charity Number: 1105663
Company Number: 04668878

Trustees Annual Report & Financial Statements for the Year Ended 31st March 2021

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1. LEGAL AND ADMINISTRATIVE INFORMATION

Trust Chairman

Mr C Roberts

Correspondence Address

C/o Natural Resources Wales
Llys Afon, Hawthorn Rise
Haverfordwest
Pembrokeshire
SA61 2BQ
Tel: 01437 766669
Email: admin@westwalesriverstrust.org

Contact: Mrs Helen Jobson

Trust Secretary

K M Dearing

Banker

HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BN

Accountant:

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

Registered Office

Pritchard and Co.
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Annual Report of the West Wales Rivers Trust and the Financial Statements have been prepared in accordance with the requirements of the 'Statement of Recommended Practice', and 'Accounting and Reporting by Charities' (revised 2005).

2.1. Governing Documents

The West Wales Rivers Trust is governed by its Memorandum and Articles of Association as incorporated under the Companies Act 1985 on the 18th February 2003 and amended on the 24 January 2017.

2.2 Trustees

The Trustees are as follows:

Mr Clive Roberts (Chairman)
Dr Kay Dearing (Secretary)
Dr Ian Thomas
Mr Andrew Thomas
Mr Huw Jones
Dr Roger Burns
Mr John Morris
Mr Chris Stretton
Mr Edward Evans

At each AGM, one third of the trustees who are subject to retirement by rotation will be required to retire from office, but can again stand for re-election. Subject to the Articles, it is intended that trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the Trust objectives.

In addition to the Trustees, the Trust was administered and supported in 2020/2021 by Helen Jobson (WWRT Senior Executive Officer). At the start of the year Kathy James was still in post in her role as Trust Development Officer, however, she left the trust at the end of April 2020 to persue other opportunities. Ieuan Davies was still in post in his role as West Wales Rivers Project Officer at the beginning of the year, but he also left his employment with the trust in April 2020 to take up a job with NRW. Harriet Alvis commenced the year as Project Officer with the Trust but progressed to the position of Project Manager as she took on responsibility for overseeing a number of projects and funding streams. Nathaniel James joined the WWRT team on 1 September 2020 in the role of Project Officer, specifically for the River Rheidol Restoration Project. Several specialist consultants, many of whom work in a voluntary capacity, also contributed to the Trust.

2.3 Organisational Chart

MANAGEMENT STRUCTURE

BOARD OF TRUSTEES

Chairman

Helen Jobson - Senior Executive Officer

EXECUTIVE OPERATIONAL GROUP
- Chairman or Vice-chairman
- Treasurer – Mrs Kay Dearing
- Chair of Carmarthenshire Operations Group
- Chair of Pembrokeshire Operations Group
- Chair of Ceredigion Operations Group
- Helen Jobson WWRT SEO

Kathy James
Trust Development Officer

Harriet Alvis
Project Manager

Ieuan Davies
West Wales Rivers
Project Officer

Nathaniel James
River Rheidol
Restoration
Project Officer

Pembrokeshire Operations Group
Helen Jobson
Dr. Roger Burns
Kay Dearing
Huw Jones
NRW Staff
PAA Representative
NAA Representative

Carmarthenshire Operations Group
Helen Jobson
Edward Evans
Clive Roberts
Chris Stretton
Harriet Alvis
Nathaniel James
CFF Representative
NRW Staff

Ceredigion Operations Group
Helen Jobson
John Morris
Dr. Ian Thomas
Clive Roberts
Andrew Thomas
Harriet Alvis
Nathaniel James
NRW Staff
Angling Association Reps

Due to the large geographical area of WWRT, it has been decided that the Trust will have a Board of approximately 12 – 16 members, with 3 – 4 members coming from each county. As the geographic area covered by the Trust now extends as far east as the Rivers Neath and Afan, in the County Borough of Neath Port Talbot, it is hoped that new Trustees to represent this part of the Trusts area of operation can be recruited in the future. The Board will meet 2 – 3 times a year, including an Annual General Meeting.

WWRT will maintain an Executive Operational Group for day-to-day management, while the Board of Trustees will be responsible for the strategic direction of the Trust. Trustees, Project Officers and volunteers from each County area will make up a County based Operational Group, chaired by a Director/Trustee.

Individual Trustees and supporters of the Trust have been identified as contributors to key areas of responsibility in order to maximise their particular skills for the benefit of the Trust. They are:

(a) Finance – Kay Dearing
(b) Legal issues – Edward Evans and Huw Jones
(c) Personnel, HR & Health and Safety – Roger Burns, John Morris, Chris Stretton and Helen Jobson
(d) Fundraising & Promotion – Clive Roberts, Andrew Thomas & Harriet Alvis
(e) Habitats & Environment – Ian Thomas, Helen Jobson, Harriet Alvis & Nathaniel James
(f) Education & Community Links – Helen Jobson, Nathaniel James & Harriet Alvis
(g) Trust Documentation – Edward Evans, John Morris & Helen Jobson
(h) Volunteer Coordination – Nathaniel James & Harriet Alvis

The Trust has deliberately restricted the size of its executive and operational team in order to create a solid foundation for further development. The Trust receives valuable support from The Rivers Trust, Afonydd Cymru, other Welsh Rivers Trusts, Natural Resources Wales and Dwr Cymru Welsh Water. WWRT will continue to build up a network of local consultants and volunteers who are called on from time to time for their expertise or to help with specific initiatives.

3. OBJECTS AND ACTIVITIES

3.1 Objects:

The objects of the Trust are as follows:

Object 1
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, watercourses, and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and adjacent areas and of their banks, riparian lands and catchment areas in all their aspects.

Object 2
Through community partnership initiatives and otherwise, and for the benefit of the public generally to secure the conservation, rehabilitation and protection of the indigenous species of animal and plant life of the rivers, streams, watercourses and water impoundments in the Counties of Carmarthenshire, Ceredigion and Pembrokeshire and of their banks, riparian land and catchment areas, and thereby to enhance the County's biodiversity.

Object 3
Through community partnership initiatives and otherwise, and for the benefit of the public generally, to advance the education of the public in the understanding of aquatic habitats, their related catchment areas, and their animal and plant life, and the need for the conservation, protection, rehabilitation and improvement of such environments.

4. Financial Review

4.1 Financial Policy

In accordance with the Memorandum of Association, the Trustees retain overall responsibility for the implementation of financial policy in furtherance of the objects of the Trust. They delegate powers for day-to-day running of the Trust to the Operational Group.

4.2 Reserves Policy

It is the aim of the Trustees to maintain a level of reserves sufficient to carry out the objects of the Trust. Where the Trust has been involved in habitat improvement projects, completed in partnership with Natural Resources Wales and other organisations, these organisations meet the full capital costs of the schemes, however the Trust often makes the payments directly to the contractors on signing off and completion of the schemes. The potential liability to the Trust is minimised through the process of grants awarded to the Trust for the delivery of these specific projects. The grants come into the Trust's account and are utilized to meet the capital costs. The Trust contributes to these projects through a combination of volunteer time, design of projects and overseeing contractors.

4.3 Risk Management

As a relatively small charity the Trust is managed by a close-knit group of highly committed and professional individuals with the benefit of expertise and advice from Afonydd Cymru and The Rivers Trust. Existing control systems have already satisfied an external audit carried out by Franklin & Andrews who were acting on behalf of Environment Agency Wales in March 2004. Public Liability, Personal Accident, Employers Liability, Professional Indemnity and Trustees Indemnity insurance cover are all in place. Careful risk management of projects undertaken in partnership with other agencies ensures that all projects have an agreed cost ceiling and on completion of each project no contractors are paid until money is received from the project partners, with the exception of where grants are being claimed in arrears and then strict eligibility criteria are adhered to when delivering projects to ensure that the funds can be reimbursed to the Trust via an agreed grants claim process.

4.4 Principal funding sources

During this year WWRT has continued to deliver projects in partnership with other Rivers Trusts, Natural Resources Wales, DCWW and PLANED. Throughout this year WWRT has continued with the delivery of on-going projects including those utilising funds that have been secured from the Targeted Finance Fund (via Carmarthenshire County Council) and mitigation funding for Brianne reservoir from DCWW for the liming programme. The in-river and gulley liming activities were carried out in May 2020 however no further lime applications could be delivered in this year due to NRW carrying out "Live" harvesting activities within the forestry that prevented access.

The Leader+ funded pilot liming initiative was completed and final reports in English and Welsh submitted to the funding team. Delivery and budget spend against both the

Leader funded "Angling Passport Project" and the DCWW / NRW funded "Adopt a Tributary Project" were suspended during the year due to Covid 19 restrictions preventing engagement with volunteers and delivery of the essential elements that were required to achieve the project targets. Re-commencement dates in April 2021 and revised project end dates were agreed with all the funders and these were set for a time when the projects could continue in the spirt of the funding that they were approved for.

As with last year WWRT has also contributed to the delivery of projects managed by Afonydd Cymru. A second phase of walkover surveys (NRW funds via AC), on a number of rivers including the Upper Teifi, Neath, Loughor and the Tawe have been completed. The outcome of these surveys is the production of Fisheries Habitat Restoration Plans. The delivery of the suite of habitat improvement projects identified under the European Maritime Fisheries Fund (Welsh Government funding) has continued.

Afonydd Cymru was awarded £1,060,000 of funding from Natural Resources Wales Strategic Allocated Funding (SAF) for an Inland Fisheries & Water Quality Programme. From this overall budget WWRT was allocated £192,540 and this was used to deliver 25 (18 x habitat restoration and 7 x easement works) projects which improved 114 km of fish passage and restored 11.2 km of habitat.

WWRT was successful in securing a grant of £203,250 from the Welsh Government Sustainable Management Scheme - Supporting Nature 2000 Restoration (SMS-N2K) for the Rivers of Pembrokeshire Project. This project commenced on the 11 November 2020 and during the year was extended so that the final completion date is the end of September 2021. Under this project the targets to be achieved included installing 10km of Riparian fencing along the Western & Eastern Cleddaus, completing 1km of riparian tree planting and undertaking a Fish Pass Feasibility study on Pembroke River. During the year the tree planting was completed across four sites, 9 riparian fencing schemes were identified and progressed, and the Phase 1 Fish Passage Feasibility Investigation at Pembroke Mill Ponds Final Report (and supporting Appendices) was completed by the appointed consultants (Royal Haskoning DHV). The remaining elements of the project were to be progressed after April 2021.

In September 2020 the Trust appointed Nathaniel James to the position of River Rheidol Restoration Project Officer to deliver the Restoring the River Rheidol Project funded through the Welsh Government's Landfill Disposal Tax Community Scheme. This one-year project includes the delivery of a full-length survey of the River Rhiedol and its tributaries, to identify and prioritise schemes for habitat improvement. It works to involve local people from beginning to end, leading to a healthier river catchment for people and for wildlife. A number of habitat improvement schemes will be delivered under the project and community groups and volunteers will be engaged in the delivery of activities across the project.

The Trust was fortunate to secure funding from various grants and donations primarily focussed on community engagement and education / outreach activities, as well as enabling equipment purchase. These grants have included support from BBNPA Sustainable Development Fund (for Riverfly Training), Carmarthenshire County Council Local Nature Partnership (Adopt a Tributary leaflet, logo design and recording of river stories) and Ceredigion County Council Local Nature Partnership (purchase of Riverfly kits). Donations have included funds from The Martin Wills Wildlife Maintenance Trust (for outreach projects), The Gibbs Trust (for supporting Adopt a Tributary activities in and around Swansea), and The Moondance Foundation (funds providing Covid 19 relief and assisting towards the salary payments of the Trusts SEO).

Other significant funding and project activity has come from the Ceredigion County Council Local Places for Nature Capital Funding 2020-21 for the delivery of fencing projects in the Teifi Catchment, in-stream habitat and tree planting projects in the Ystwyth catchment and providing support for the purchase of protective clothing for staff and volunteers and WWRT has also benefitted from grant funding from the Gower AONB Sustainable Development Fund for the Rivers of Gower Project.

Further areas of work and funding in this financial year have included delivery of a number of pieces of work for Natural Resources Wales, namely a survey of Sediment Pathways in the Sandy Haven Catchment, the undertaking of an eel habitat survey of the length of the Millin Brook in Pembrokeshire and facilitation of access permissions for BTO surveyors to carry out Fish eating Bird surveys along a number of rivers across the Trust's area of coverage.

WWRT staff have been actively participating in a number of other partnership initiatives including sitting on the steering groups for the Nevern CLEAN Project (a direct spin off from the Surveying the Waterway Environment for Pollution Threats (SWEPT) Project that the Trust was engaged with last year) and the Teifi Uchaf Natural Flood Management project. WWRT have also begun developing a partnership with Nestle Waters and have been looking to assist them in their plans to achieve Water Stewardship opportunities.

The Trust has been grateful for donations from local landowners, members of angling clubs, supporters and funds received via Amazon Smile and Easy fundraising.

Despite the restrictions that have been imposed throughout 2020 / 2021 by the Covid19 pandemic WWRT have been able to deliver a huge amount of work across their geographic area and secure funding for projects that will bring about significant improvements to the rivers of West Wales.

Going forward future income generation is expected to increase further as support from Afonydd Cymru enables WWRT to diversify and extend the range of its activities in line with its charitable objects and explore previously inaccessible funding streams and fresh partnerships get underway with new bodies and organisations that the Trust has not engaged with before.

Full details of the Trust's projects and ongoing activities can be viewed on the Trust's website https://westwalesriverstrust.org.

4.5 Trustees Responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985, applicable standards, the statement of recommended

practice and the regulations made under the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....

Dr Kay Dearing - Treasurer
Approved by the Board on .....

Report of the Independent Examiner to the Members of West Wales Rivers Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records: or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.

I R Williams FCA FCCA
Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire

Date: .....

West Wales Rivers Trust
Statement of Financial Activity
For the Year Ended 31 March 2021

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
Income (Note x)				
Income from:				
Donations and in kind contributions	5,463	-	5,463	3,404
Grants	3,140	527,513	530,653	114,057
Mitigation funding	-	-	-	26,000
Other income	24	5,000	5,024	104
Total	8,627	532,513	541,140	143,565
Expenditure (Notes x)				
Direct Charitable Expenditure				
Direct wages	7,401	70,701	78,102	70,551
Pension costs	640	5,318	5,958	3,727
Education and habitat improvement schemes	-	359,122	359,122	89,501
Consultancy	-	572	572	-
Insurance	1,649	-	1,649	1,508
Office and meeting costs	817	157	974	1,694
Motor vehicle expenses	-	-	-	1,390
Travel expenses	57	4,599	4,656	3,900
Subscriptions	869	-	869	886
Staff training	-	1,490	1,490	130
Depreciation	704	828	1,532	1,137
Advertising	129	510	639	142
Administration Expenses				
Accountancy	1,088	-	1,088	528
Sundry expenses	-	-	-	144
Total	13,354	443,297	456,651	175,238
Net income/(expenditure) before tax for the year	(4,727)	89,216	84,489	(31,673)
Tax payable	-	-	-	-
Net income/(expenditure)	(4,727)	89,216	84,489	(31,673)
Reconciliation of funds:				
Total funds brought forward	(8,526)	228,385	219,859	251,532
Transfers between funds	16,914	(16,914)	-	-
Total funds carried forward	3,661	300,687	**304,348**	**219,859**

West Wales Rivers Trust
Balance Sheet
31 March 2021

		Unrestricted funds	Restricted income funds	Total this year	Total last year
		£	£	£	£
Fixed assets					
Tangible assets	(Note 3)	848	3,197	4,045	4,754
		848	3,197	4,045	4,754
Current assets					
Debtors	(Note 4)	-	217,764	217,764	45,714
Cash at bank and in hand		2,829	123,513	126,342	172,932
Total current assets		2,829	341,277	344,106	218,646
Creditors: amounts falling due within one year	(Note 5)	16	43,787	43,803	3,541
Net current assets/(liabilities)		2,813	297,490	300,303	215,105
Total assets less current liabilities		**3,661**	**300,687**	**304,348**	**219,859**
Funds of the Charity					
Restricted income funds	(page 14)	-	300,687	300,687	228,385
Unrestricted funds		3,661	-	3,661	(8,526)
Total funds		**3,661**	**300,687**	**304,348**	**219,859**

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of all the trustees/directors

.....
Dr Kay Dearing
Approved by the Board on.....

West Wales Rivers Trust
Notes to The Accounts
For the Year Ended 31 March 2021

Accounting Policies

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with

- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

- and with the Charities Act 2011.

1.2 Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

1.3 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.3 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

1.6 Volunteer time

Volunteer time is are included in the SOFA when received at the value of the work done to the charity provided the value of the time can be measured reliably.

1.7 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

1.8 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

1.9 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

1.10 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

West Wales Rivers Trust
Notes to the Accounts
For the Year Ended 31 March 2021

2 Operating Profit

The operating profit is stated after charging:-

	Year Ended 31 March 2021	Year Ended 31 March 2020
	£	£
Derpreciation	1,532	1,137

None of the trustees received any remuneration or expenses during the year.

3 Tangible Fixed Assets

	Office Equipment	Plant and Machinery	Total
	£	£	£
Cost			
At 1 April 2020	3,678	9,613	13,291
Additions		823	823
Disposales			
At 31 March 2021	3,678	10,436	14,114
Depreciation			
At 1 April 2020	1,957	6,580	8,537
Charge for the year	873	659	1,532
On disposals			
At 31 March 2021	2,830	7,239	10,069
Net Book Value			
At 31 March 2021	848	3,197	4,045
At 31 March 2020	1,721	3,033	4,754

4 Debtors

	2021	2020
	£	£
Grants received in arrears	217,764	44,964
Prepayments	-	750
	217,764	45,714

5 Creditors

	2021	2020
	£	£
Purchase ledger	36,408	49
PAYE	4,251	2,134
Pensions	3,144	1,358
	43,803	3,541

West Wales Rivers Trust
Notes to the Accounts
For the Year Ended 31 March 2021

6 Reserves

Restricted funds carried forward are ther unexpired portions of grants received and due for periods prior to 31 March 2021. Grant debtors for funding received in arrears are only included once the claim has been finalised and can therefore be quantified. For a detailed breakdown of restricted funds please see pages 16 and 17(small grants).

In the trustees' opinion sufficient resources are held in appropriate form to enable the funds to be applied in accordance with any restrictions.

7 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed assets	848	3,197	4,045
Debtors	-	217,764	217,764
Cash at bank	2,829	123,513	126,342
Creditors	16	43,787	43,803
	3,693	388,261	391,954

8 Share Capital

The company is limited by guarantee and does not have any issued share capital.

9 Trustee Indemnity Insurance

The charity paid trustee indemnity insurance of £350 during the year.

10 Effects of Coronavirus

As mentioned in the detailed trustees report several projects could not be completed as anticipated during the year as restrictions on the number of people that could meet made the community involvement in those projects impossible. This has had an impact on the reserves carried forward as the Angling Passport project is carrying a deficit of £6,275 as this project is funded in arrears and the final grant conditions couild not be met during 2021.

No claims were made on the Job Retention Scheme as the Project Officers were able to continue their work outside and office based work was carried out from home with meetings, including the Annual General Meeting, taking place on-line.

Profit and Loss
West Wales Rivers Trust
All Funding Sources
1 April 2020 to 31 March 2021

	Core Fund	AC/NRW walkover	Adopt a Tributary	Brianne & Tywi Mitigation	Ceredigion CC Local Places for Nature	EMFF	Fisheries Habitat Restoration Plans	Gully Liming	Gwilli	Llysyfran	Rheidol Landfill Tax	Small Grants	SMS N2K	Strategic Allocation Fund	Targeted Finanace Fund	Telfi RT restricted funds introduced	Valero	Total
Income																		
Civil Sanctions		-	-	-	-	-	-	-	-	-	-	5,000	-	-	-	-	-	5,000
Donations and in kind contributions	5,463	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,463
Grants	3,140	8,920	-	-	29,873	42,768	30,291	1,000	-	-	39,946	35,266	146,908	192,540	-	-	-	530,653
Other Revenue	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24
Total Income	**8,627**	**8,920**	**-**	**-**	**29,873**	**42,768**	**30,291**	**1,000**	**-**	**-**	**39,946**	**40,266**	**146,908**	**192,540**	**-**	**-**	**-**	**541,140**
Resources Expended																		
Education and habitat improvement	-	-	-	7,720	19,855	23,455	2,443	-	-	-	-	4,663	136,467	157,205	-	7,312	-	359,121
Salaries	6,784	7,000	4,674	200	2,987	1,156	11,656	-	200	3,340	7,800	4,184	6,979	12,828	975	-	800	71,561
Employers National Insurance	617	680	410	18	289	85	1,098	-	18	246	700	380	710	1,187	34	-	70	6,541
Pensions Costs	640	560	374	16	248	92	986	-	16	267	650	343	623	1,064	14	-	64	5,958
Travel - National	57	-	13	33	484	-	715	-	-	-	311	732	311	2,002	-	-	-	4,656
Accountancy fees	1,088	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,088
Advertising & Marketing	129	-	-	-	-	-	-	-	-	-	-	510	-	-	-	-	-	639
Consulting	-	-	-	-	-	-	-	572	-	-	-	-	-	-	-	-	-	572
Depreciation Expense	704	-	174	84	-	-	-	84	-	-	-	461	25	-	-	-	-	1,532
Insurance	1,649	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,649
IT Software and Consumables	143	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	143
Legal Expenses	58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58
Office and Meeting Expenses	75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75
Postage, Freight & Courier	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
Printing & Stationery	-	-	-	-	-	-	-	-	-	-	-	26	-	132	-	-	-	157
Staff Training	-	-	-	-	140	-	-	-	-	-	-	960	-	390	-	-	-	1,490
Subscriptions	869	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	869
Telephone & Internet	534	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	534
																		-
Total Operating Expenses	**13,354**	**8,240**	**5,644**	**8,071**	**24,002**	**24,788**	**16,899**	**657**	**234**	**3,853**	**9,460**	**12,260**	**145,114**	**174,807**	**1,022**	**7,312**	**934**	**456,651**
Surplus/Deficit for the year	**4,727**	**680**	**5,644**	**8,071**	**5,870**	**17,980**	**13,393**	**343**	**234**	**3,853**	**30,486**	**28,006**	**1,794**	**17,733**	**1,022**	**7,312**	**934**	**84,489**
Reserves b/f	**8,526**	**147**	**24,284**	**212,594**	**-**	**30,560**	**-**	**1,105**	**9,871**	**11,059**	**-**	**1,151**	**-**	**-**	**15,411**	**15,013**	**1,434**	**219,859**
Transfers between funds	**16,914**	**827**	**-**	**-**	**5,870**	**12,580**	**-**	**1,448**	**-**	**-**	**-**	**3,116**	**-**	**17,733**	**-**	**-**	**500**	**0**
Reserves c/f	**3,661**	**0**	**18,640**	**204,523**	**0**	**0**	**13,393**	**0**	**9,637**	**7,206**	**30,486**	**23,739**	**1,794**	**0**	**16,433**	**7,701**	**0**	**304,348**

Profit and Loss
West Wales Rivers Trust
Small Grants
For the 12 months ended 31 March 2021

	Carmarthen CC Local Nature Partnership	Brecon Beacons National Park NPA	Fish Eating Birds	Inactive Funds	Millin Eels	NRW Glancorrwg	NRW Sandy Haven	Princes Gate Water	Swansea CC Gower AONB	Teifi Uchaf Project	Total
Resources Incoming											
Civil Sanctions	-	-	-	5,000	-	-	-	-	-	-	5,000
Grants	-	2,534	1,302	3,200	-	3,880	4,950	8,400	11,000	-	35,266
Total Income	**-**	**2,534**	**1,302**	**8,200**	**-**	**3,880**	**4,950**	**8,400**	**11,000**	**-**	**40,266**
Resources Expended											
Education and habitat improvement	7	-	-	-	-	4,656	-	-	-	-	4,663
Salaries	-	-	642	-	467	-	1,675	-	1,283	117	4,184
Employers National Insurance	-	-	54	-	47	-	143	-	125	11	380
Pensions Costs	-	-	54	-	40	-	138	-	103	9	343
Travel - National	9	-	-	-	54	-	430	-	198	41	732
Advertising & Marketing	510	-	-	-	-	-	-	-	-	-	510
Depreciation Expense	196	65	-	-	-	-	-	-	-	-	461
Printing & Stationery	-	-	-	-	21	-	-	-	5	-	26
Staff Training	-	960	-	-	-	-	-	-	-	-	960
Total Resources Expended	**722**	**1,025**	**750**	**-**	**629**	**4,656**	**2,386**	**-**	**1,714**	**178**	**12,260**
Surplus/Deficit for the year	**722**	**1,509**	**552**	**8,200**	**629**	**776**	**2,564**	**8,400**	**9,286**	**178**	**28,006**
Reserves brought forward	**2,004**	**122**		**3,033**							**1,151**
Transfers between Funds			**552**				**2,564**				**3,116**
Reserves carried forward	1,282	1,387	-	5,167	629	776	-	8,400	9,286	178	23,739