

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**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

## **The following pages do not form part of the financial statements**

Detailed statement of financial activities	<b>19 - 20</b>
--	----------------

## **Appendix I**

Detailed trustees' report	<b>1 - 9</b>
---------------------------	--------------

---

# 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  
Mr J Morris  
Mr C Stretton  
Mr E Evans  
Dr M Macklin

(Resigned 14 November 2022)

**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).

---

# **West Wales Rivers Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

---

#### **Objectives and activities**

Please see detailed trustees report (Appendix 1).

#### **Strategic report**

Please see detailed trustees report (Appendix 1).

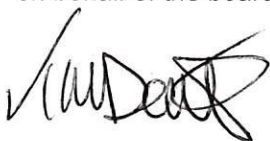
#### **Achievements and performance**

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).

# **West Wales Rivers Trust**

## **Company Limited by Guarantee**

### **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

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

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

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.

# **West Wales Rivers Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

---

#### **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.

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

---

#### 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.



# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

---

#### 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.

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

#### 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.



# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations and in kind contributions	5,587	—	5,587
<b>Grants</b>			
Grants	21,500	407,412	428,912
	<u>27,087</u>	<u>407,412</u>	<u>434,499</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations and in kind contributions	4,709	200	4,909
<b>Grants</b>			
Grants	—	264,063	264,063
	<u>4,709</u>	<u>264,263</u>	<u>268,972</u>

#### 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
	<u>20,266</u>	<u>369,033</u>	<u>389,299</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Habitat improvement and education	17,950	295,839	313,789
Support costs	300	—	300
	<u>18,250</u>	<u>295,839</u>	<u>314,089</u>

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 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

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

---

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

#### 15. Debtors

	2023 £	2022 £
Trade debtors	<u>81,863</u>	<u>7,500</u>

#### 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
	<u>7,401</u>	<u>25,195</u>

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2023

#### 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
Ceredigion 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

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 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 - Glancorwg	–	–	–	–	–
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
	<u>256,995</u>	<u>427,912</u>	<u>(369,033)</u>	<u>(35,247)</u>	<u>280,627</u>

	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
Ceredigion 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)	–

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 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 - Glancorwg	(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	—	—	—	—	—
	<u>300,886</u>	<u>271,763</u>	<u>(295,839)</u>	<u>(19,815)</u>	<u>256,995</u>

# West Wales Rivers Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

---

#### 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)
<b>Net assets</b>	<u>51,803</u>	<u>280,628</u>	<u>332,431</u>

	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)
<b>Net assets</b>	<u>9,736</u>	<u>256,995</u>	<u>266,731</u>

**West Wales Rivers Trust**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 March 2023**

---

**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
<b>Turnover</b>										
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
<b>Total Turnover</b>	<b>26,687</b>	<b>20,850</b>	<b>0</b>	<b>10,500</b>	<b>0</b>	<b>14,307</b>	<b>0</b>	<b>41,000</b>	<b>6,500</b>	<b>9,700</b>
<b>Charitable activities</b>										
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
<b>Total Administrative Costs</b>	<b>19,867</b>	<b>801</b>	<b>24,788</b>	<b>12,109</b>	<b>12,593</b>	<b>8,009</b>	<b>247</b>	<b>5,867</b>	<b>0</b>	<b>0</b>
<b>Surplus/Deficit</b>	<b>6,820</b>	<b>20,049</b>	<b>24,788</b>	<b>1,609</b>	<b>12,593</b>	<b>6,297</b>	<b>247</b>	<b>35,133</b>	<b>6,500</b>	<b>9,700</b>
Reserves b/f	9,736	200	192,943	1			9,770			
Transfers between funds	35,247		20,000			6,297				
<b>Reserves c/f</b>	<b>51,803</b>	<b>20,249</b>	<b>148,155</b>	<b>1,610</b>	<b>12,593</b>	<b>0</b>	<b>9,523</b>	<b>35,133</b>	<b>6,500</b>	<b>9,700</b>



## 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
<b>Turnover</b>											
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
<b>Total Turnover</b>	<b>127,267</b>	<b>4,998</b>	<b>0</b>	<b>68,416</b>	<b>95,112</b>	<b>7,763</b>	<b>0</b>	<b>0</b>	<b>21,500</b>	<b>0</b>	<b>454,599</b>
<b>Charitable activities</b>											
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
<b>Total Administrative Costs</b>	<b>98,260</b>	<b>747</b>	<b>3,158</b>	<b>80,041</b>	<b>87,686</b>	<b>6,825</b>	<b>165</b>	<b>16,772</b>	<b>1,298</b>	<b>9,665</b>	<b>388,899</b>
<b>Surplus/Deficit</b>	<b>29,007</b>	<b>4,251</b>	<b>3,158</b>	<b>11,625</b>	<b>7,426</b>	<b>938</b>	<b>165</b>	<b>16,772</b>	<b>20,202</b>	<b>9,665</b>	<b>65,700</b>
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
<b>Resources Incoming</b>									
Civil Sanctions	-	-	-	-	-	-	-	-	-
Grants	-	-	-	4,962	-	2,425	-	376	7,763
<b>Total Income</b>	-	-	-	<b>4,962</b>	-	<b>2,425</b>	-	<b>376</b>	<b>7,763</b>
<b>Resources Expended</b>									
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
<b>Total Resources Expended</b>	<b>196</b>	<b>265</b>	<b>-</b>	<b>2,606</b>	<b>450</b>	<b>-</b>	<b>1,758</b>	<b>1,550</b>	<b>6,825</b>
<b>Surplus/Deficit for the year</b>	<b>196</b>	<b>265</b>	<b>-</b>	<b>2,356</b>	<b>450</b>	<b>2,425</b>	<b>1,758</b>	<b>1,174</b>	<b>938</b>
Reserves brought forward	1,009	1,049	6,725	-	-	-	20,767	4,486	34,036
Transfers between Funds	-	-	8,950	-	-	-	-	-	8,950
<b>Reserves carried forward</b>	<b>813</b>	<b>784</b>	<b>2,225</b>	<b>2,356</b>	<b>450</b>	<b>2,425</b>	<b>19,009</b>	<b>3,312</b>	<b>26,024</b>





**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  
31<sup>st</sup> March 2023*

## Contents

	Page no:
1. Legal and administrative information	3
2. Structure, governance and management	3-5
3. Objects and activities	5-6
4. Financial review	6-9

\*



**1. LEGAL AND ADMINISTRATIVE INFORMATION****Trust Chairman****Mr C Roberts****Trust Secretary****K M Dearing****Correspondence Address**

C/o Natural Resources Wales

Llys Afon, Hawthorn Rise

Haverfordwest

Pembrokeshire

SA61 2BQ

Tel: 01437 766669

Email: [info@westwalesriverstrust.org](mailto:info@westwalesriverstrust.org)**Banker**

HSBC

41 High Street

Haverfordwest

Pembrokeshire

SA61 2BN

Contact: Harriet Alvis

**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

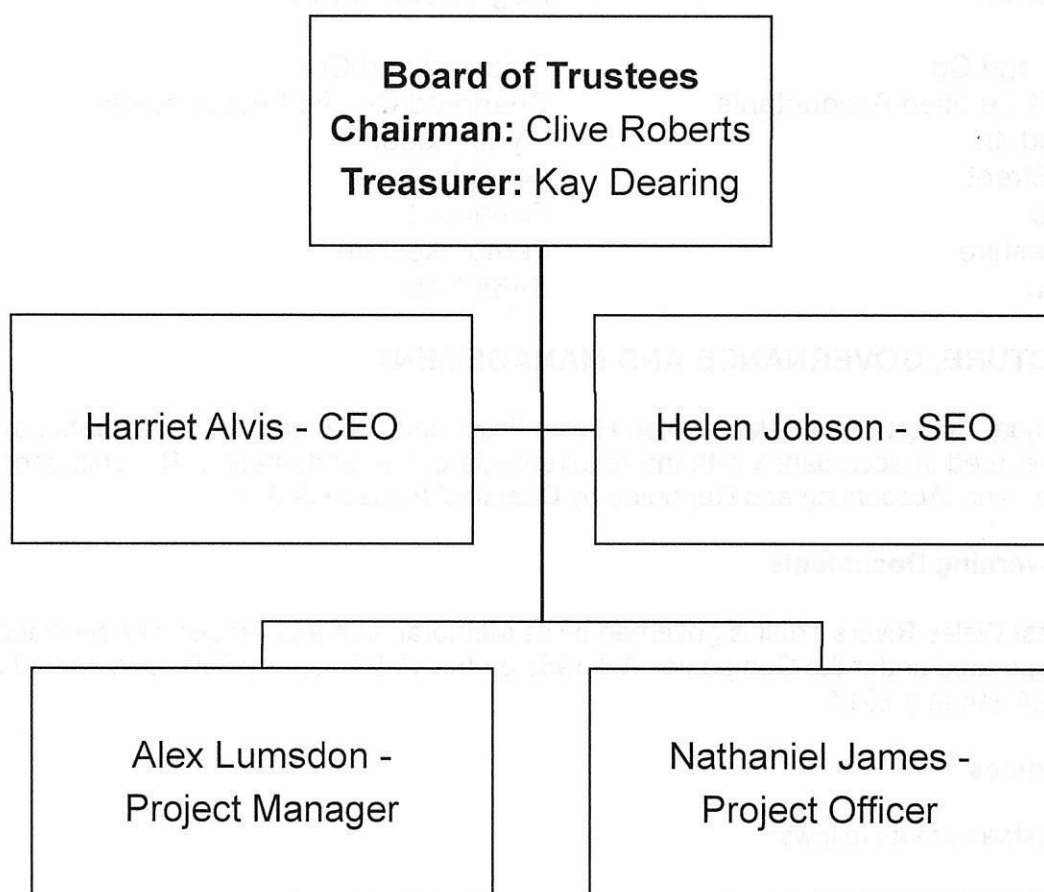
Mr Chris Stretton

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 30<sup>th</sup> June 2022. WWRT successfully completed all deliverables of his funding which ran into 3 months of this financial year (1<sup>st</sup> April – 30<sup>th</sup> 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 31<sup>st</sup> 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](http://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

