

Company registration number: 05136671
UK charity registration number: 1107144
Ireland charity registration number: 20206391

The Rivers Trust

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 December 2024



The Rivers Trust

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The Rivers Trust

Reference and Administrative Details

President I D Gregg OBE

Trustees Dr B R Davies
J E Harrison
C Hitchmough (resigned 2 July 2024)
J A Mills
A W Muirhead
B A O'Hanrahan
E S Passey
B C Schoonbaert
J W A Spees
G D M Thomas (Chair)
J M White

Company Secretary R Caley

Chief Executive Officer M Lloyd

UK Charity Registration Number 1107144

Ireland Charity Registration Number 20206391

Company Registration Number 05136671

The charity is incorporated in England and Wales.

The Rivers Trust

Reference and Administrative Details

Registered Office	Rain-Charm House Kyl Cober Parc Stoke Climsland Callington Cornwall PL17 8PH
Auditor	Westcotts (SW) LLP Chartered accountants & statutory auditors Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT
Bankers	The Co-operative Bank Plc P.O. Box 101 1 Balloon Street Manchester M60 4EP Lloyds Bank Plc 8 Royal Parade Plymouth PL1 1TX Santander UK Plc Bridle Road Bootle Merseyside L30 4GB

The Rivers Trust

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 December 2024.

Objects

The objects of the Trust are:

- To advance the education of the public in the management of water and environmental protection, conservation, rehabilitation and improvement.
- To advance the education of the public in the understanding of rivers, their basins, fauna and flora.
- To protect, conserve, rehabilitate and improve the rivers, streams, watercourses and river basins, including adjacent coastal waters and water impoundments of the United Kingdom and Ireland for the public benefit.

Our underlying aim is to promote sustainable and integrated catchment management, based on the ecosystem approach and sound environmental practices, which can bring economic and social benefits to local communities, in addition to environmental improvements. To complement this aim, the Trust promotes a grass roots or bottom-up approach to deliver local solutions to issues.

Policies, objectives and public benefit statement

The Board's strategy for achieving its objects and aims is twofold: through its core activities, the Trust acts as the umbrella organisation to promote the development of the Rivers Trust movement, to build capacity at the local Rivers Trust level to deliver the Trust's objects across England, Wales, Northern Ireland and Ireland; through its project activities, the Trust pursues mainly public grant funded opportunities to promote and develop practical solutions to environmental issues for public benefit, but it is increasingly developing partnerships with the private sector to grow the scale of delivery.

In setting objectives, planning for activities and delivering those activities, the Trustees have regard for, and have given due consideration to, general guidance published by the Charity Commission relating to public benefit. The Trustees are fully satisfied that the Trust has complied with its educational and environmental benefit purposes, and that such purposes are beneficial to local communities and others wherever there is a river.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales and the Charities Regulator in Ireland.

Fundraising disclosures

The Trust undertakes limited fundraising activity direct from the public and has engaged no-one to act on its behalf to do so. We are a member of the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. We have safeguards in place should we require third parties to act on our behalf that require them to confirm they comply with the same code of practice to protect our supporters and the Charity's reputation. We have no compliance disclosures covering the period. We have received no complaints about fundraising activity and would undertake a risk assessment of any fundraising activity or scheme in advance of approval by our senior management team to ensure that we have adequately assured ourselves that we will avoid unreasonably intruding on any person's privacy, being unreasonably persistent or placing undue pressure on a person to give money or other property.

The Rivers Trust

Trustees' Report

Overview of Strategic Activities

The Trust had 75 full-time equivalent employees at the end of 2024 and has grown rapidly over the past four years. Its strategy comprises three functional groupings:

- (1) Increasing the resilience, consistency and scale of the Rivers Trust network of charities to drive greater positive environmental impact from their activities;
- (2) Education and advocacy for improvements in policy and legislation by governments and their agencies; and to drive change in behaviour by individuals and businesses;
- (3) Developing The Rivers Trust's own resilience, capacity and efficiency.

A core focus of the Trust is to promote, encourage and support Rivers Trusts to increase the positive impact of their work throughout the UK and Ireland.

Rivers Trusts are local, community-led charitable organisations delivering education, water management advice and practical conservation work from source to sea, and improving land use, rivers and wetlands at the river catchment scale. The Rivers Trust assists with fundraising, securing delivery contracts and practical support (e.g. technical, communications, fundraising) to enable its member Rivers Trusts to achieve more than they would without support.

Equally important is the dissemination of best practice and techniques. The Trust accordingly organises seminars, conferences, communities of practice etc., for its members to learn from each other. In the past 4 years, the Rivers Trust movement has grown its income from around £20m in 2020 to £75m in 2024.

Rivers Trusts cannot restore rivers to good health alone. The Rivers Trust advocates in England and Ireland for changes to policy and legislation to prevent damage to rivers and to provide a coherent framework for the delivery of improvements. It also educates and advocates for changes in behaviour by individuals and businesses so that they reduce their impact on river health.

In order to achieve its mission more effectively, The Rivers Trust must also develop its own financial and operational resilience and capacity by raising core funds, implementing new management systems and improving its approach to equity, diversity and inclusion.

The next section provides some more detail about the specific activities to deliver these strategic objectives.

The Rivers Trust

Trustees' Report

1. INCREASING THE RESILIENCE, CONSISTENCY AND SCALE OF THE RIVERS TRUST NETWORK

Funding for delivery by member Trusts

The Trust currently relies heavily on grant applications for projects to develop, deliver and disseminate innovative solutions related to the river environment to a wide audience across the UK, Ireland and Europe. Project bids encourage partnerships, target activity towards societal needs and promote fresh solutions to problems.

In most cases, projects also provide funding for local Rivers Trusts to deliver environmental improvements and education. The Trust is still able to access European Union funding, principally for its activities in Ireland now that the UK has left the EU. The Rivers Trust has increasingly been securing funding from private companies to support its own, and its members activities. This has included getting accepted onto procurement frameworks at a national level to enable member Trusts to deliver larger contracts. There is a list of projects undertaken by the Trust later in this annual report.

Grants and loans

Where funds permit, the Trust facilitates and delivers financial support through the provision of discretionary grants to Rivers Trusts from its core funds, primarily in the start-up phase or to promote sustainability. It also operates a loan facility for member Trusts to assist them with cashflow for projects which are paid in arrears by funders.

Practical support

The Rivers Trust has developed a Network Support Service to assist with the development of its member Trusts so that they can have greater positive impact. This involves helping them with business and governance development issues, data management and presentation, regional co-ordination of members' activities, driving strategic partnerships and providing free or low cost training to develop the knowledge and skills of staff and trustees. In 2024 a Rivers Trust Charter was drafted collaboratively with member Trusts to increase the sense of unity of purpose, consistency and coherence throughout the network. The Trust has established online Communities of Practice on a wide range of topics including Health & Safety, Green Finance, Communications and Governance. Each of these has a programme of webinars and an online chat function which enables member Rivers Trusts to share information and ideas, and to offer each other support.

2. EDUCATION AND ADVOCACY FOR POLICY AND LEGISLATION AND TO DRIVE CHANGE IN BEHAVIOUR

Policy

The Rivers Trust continued to promote and play a key role in the delivery of the Catchment-Based Approach (CaBA) in England, which aims to increase collaboration between organisations at a river catchment scale to improve the planning and delivery of environmental improvements. The organisation is a leading member of the Blueprint for Water coalition of NGOs in England, the Freshwater Taskforce in Northern Ireland and An Fóram Uisce in Ireland and works with these bodies to advocate for a sustainable future for land and water by responding to consultations and issuing policy papers to promote innovative solutions. The Trust also carries out direct advocacy in its own right through meetings with ministers and officials in the relevant governments and their agencies in England, Northern Ireland and Ireland.

The Rivers Trust

Trustees' Report

Nature Based Solutions

The Trust is a leading advocate for the use of nature based solutions such as restored soils, wetlands, ponds, sustainable drainage schemes, tree and hedge planting, and re-naturalised river channels. These have an important role to play in improving the resilience of rivers and their catchments to climate change, pollution and over-abstraction of water. The Trust influenced the development of the Water Industry Natural Environment Programme and Price Review process for 2025 - 2030 to increase the funding allocated for nature based solutions from £2.2bn to £3.3bn. It continues to run a major programme with more than 20 partner organisations to identify the barriers to the increasing use of natural solutions and ways of overcoming these barriers. This is a key part of the Trust's work to reform land management practices by working with farmers and land managers to slow the flow of water across the landscape, thereby reducing flood risk and pollution and restoring groundwater aquifers.

Collaborative Monitoring

The Trust continued to work with over 30 partner organisations on the development of the Catchment Systems Thinking Co-operative, which aims to demonstrate a range of models for building collaborative data frameworks and a weight of evidence approach at a catchment, regional and national scale to increase our understanding of the health of rivers and to enable us to target and monitor the impact of interventions much more effectively. The Trust has set up a Monitoring Taskforce to take forward recommendations to government for this to become a national scheme. It has also led the development of data hubs for recording of nature-based solutions that have been implemented for various purposes, again with a view to government adopting this approach to provide a single source of information about projects being carried out in every river catchment, local authority area and nationally.

In 2024 an Independent Water Commission was established in England and Wales and the Trust has devoted substantial resources to providing evidence and policy proposals to the Commission promoting a systems approach to collaborative river catchment management at a local and regional scale to build on the success of the Catchment Based Approach (CaBA) over the past decade. The Trust chairs the National Support Group of CaBA with a number of working groups developing policy proposals on topics such as flood management, urban water management and agriculture. The Commission is a very significant opportunity to influence water policy that will have an impact over the next few decades. The outcomes are also likely to have influence on policy in other parts of the UK and Ireland.

Chemicals

The Trust has worked closely with other organisations to develop advocacy campaigns promoting restrictions on the use and disposal of chemicals, which are emerging as a major threat to the water environment. It has also investigated ways of treating waste water to remove chemicals.

The Rivers Trust

Trustees' Report

3. DEVELOPING THE RIVERS TRUST'S OWN RESILIENCE, CAPACITY AND EFFICIENCY

Fundraising

The Trust has successfully secured funding via numerous applications to a wide range of grant funders to support its work and its member Trusts and appointed a Head of Philanthropy to lead this work from 2024. It has maintained and developed a network of major donors who support the organisation's core costs with annual donations through its Fellows programme. The operations directorate has led the development of new business systems that provide detailed and timely information to management and Trustees about project delivery and risks. The Trust is putting in place a wider range of policies and procedures that will enable it to access framework contracts on behalf of its membership issued by organisations such as water companies, statutory agencies and the private sector. These policies and procedures also ensure that the Trust is compliant with legislation for companies and charities and protect staff, volunteers and members of the public.

The Trust has further developed and implemented its equity, diversity and inclusion policy and has continued to diversify its board of Trustees and senior management team.

Financial review

Policy on Reserves

The Trustees have carefully examined the requirements of the charity to maintain an appropriate level of unrestricted reserves. In doing this, the Trustees have taken into account the risks itemised in the charity's risk register, which is continuously reviewed and updated, and have given due consideration as to how best to protect the organisation from the consequences of a sudden or unforeseen fall in income or adverse change in circumstances. The Board reviews the reserves policy on an annual basis to ensure its continued suitability to enable the charity to meet its objects and fulfil its strategy, whilst maintaining an appropriate minimum level of unrestricted reserves, which specifically takes into account, in addition to the risk environment in general, net unrestricted overheads, the possible need to provide funding for projects in cash deficit, pending scheduled payment from project sponsors, and any committed core costs of a capital or one-off nature.

At the end of 2024 the Trust held total funds of £1.26m of which £999k comprised unrestricted free reserves, which met the Reserves Policy and were sufficient to carry out the objectives of the Trust. The Board continually reviews the adequacy of the Trust's reserves in the medium and longer term.

Consolidated Income and Expenditure

As detailed on page 18 of the financial statements, total income for the year £8.8m (2023: £6.7m) and total expenditure was £8.6m (2023: £6.9m).

Balance Sheet:

The Trust ended the year with a cash balance of £4.9m (2023: £5.9m); debtors of £1.3m (2023: £976k), of which most was attributable to trade debtors; and creditors of £4.9m (2023: £5.9m), attributable mostly to deferred income and grants held for third Parties whilst awaiting claims. The Board confirms that, since the year-end, it is not aware of any events that would have a material detrimental impact on its position.

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Trustees' Report

Plans for future periods

During 2025 the Trust will continue its work to identify and promote innovative solutions to the poor health of rivers throughout the UK and Ireland. After successfully increasing staff numbers in 2024, the Trust will seek to increase its capacity further during 2025 and invest more in securing partnership funding and delivery contracts, coupled with practical support for the Rivers Trust network, to grow the capacity of its member trusts so that they can increase the scale and impact of their activities in line with our charitable purpose. Significant funding bids will be submitted to government, its agencies and to charitable trusts and a range of offerings to the private sector will be developed to enable The Rivers Trust and its member trusts to secure new, reliable sources of income.

Core education activities and Rivers Trust sustainable development:

- The Trust will maintain programmes to ensure it remains able to continue to meet and effectively deliver its charitable objects. It will maintain strong links with Defra and its agencies including the Environment Agency and is positively contributing to policy development through a range of initiatives. It will also continue to work closely with LAWPRO in Ireland and the Department of Agriculture, Environment and Rural Affairs in Northern Ireland. This includes building new delivery models based on cooperation between the three sectors: public, business and civil society. The Trust continues to seek potential benefits from developments in environmental legislation, its enforcement and the redistribution of public funds.
- In support of this, the Trust continues to work with the Wildlife and Countryside Link and Blueprint for Water groups and their equivalents in Ireland and Northern Ireland, which are the leading environmental policy charity groupings. These include WWF, The Wildlife Trusts, RSPB and The National Trust.
- It has secured further support from leading grant giving trusts where successful applications are now supporting a growth in capacity of member Rivers Trusts.
- The Rivers Trust will continue to expand its communications function with legacy funding from the Foundation for Water Research.

Rivers Trust Funding:

- The Rivers Trust will continue to recruit individual donors and corporate sponsors and it will make applications to grant giving trusts.
- It will seek to develop corporate and strategic partnerships and projects with major corporations and businesses where such ventures can deliver meaningful and sustainable positive impact to the water environment and the way it is managed.
- It will continue to seek project funding from a range of sources including EU, UK & Ireland government to maintain and increase The Rivers Trust's education and catchment improvement programmes through both its own activities and those of the local Rivers Trusts.

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Trustees' Report

National and European projects:

- Catchment Based Approach (CaBA) - The Trust continues to play a major leading role in this Defra policy initiative, supporting 100-plus catchment partnerships across England, the majority hosted locally either by member Rivers Trusts or Wildlife Trusts. Funding will continue to be sought during 2025 to expand capacity of the Catchment Based Approach National Support Group and the Catchment Partnerships themselves.
- Working collaboratively with partners in the Catchment Systems Thinking Co-operative project, The Rivers Trust will promote and seek multi sector support to further develop the concept of a national monitoring framework to bring together multiple sources of data into a single user-friendly platform, on which to base decision-making at a local and strategic scale.
- The Trust will also focus on delivery of the £8.9m Mainstreaming Nature Based Solutions programme of work with 20 partners over the next 5 years to transform the way that the water sector delivers its statutory responsibilities.
- EU-funded Projects: the Trust continues to deliver a number of EU funded projects and new applications will be submitted in 2025 to further the charity's objects and benefit from collaboration with organisations from a range of sectors (including academia) and at a transnational scale.
- The Trust continues to develop and deliver other major national and international projects and partnerships to scale up its impact in conjunction with local Rivers Trusts.

Going concern

After making appropriate enquiries and due consideration, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

The Trustees' enquiries included a review of the Trust's projections for the next 18 months (both operational expectations and future financial performance) and sight of the future test of the Trust's reserves policy based on the assumptions made about future funding which has been secured and that about which, whilst not yet secured, reasonable assumptions may be made.

Structure, governance and management

Constitution

The Trust is a registered charity and company limited by guarantee, governed by its Articles of Association, which were updated in 2011 to align with the Companies Act 2006. Subject to the Articles of Association, membership is open to any individual or organisation.

The Trust has a wholly owned subsidiary, River Ecosystem Services Limited, which was incorporated in 2013. The distributable profit of the subsidiary is covenanted to the Trust.

The Trust has two further wholly owned subsidiaries, Patchview DAC and Abhainn BEO, incorporated in Ireland in 2021 and 2023 respectively.

The Rivers Trust

Trustees' Report

Recruitment and appointment of Trustees

The governing body of the Trust is the Board of Trustees. The Board consists of a minimum of four Trustees who shall be nominated by the Rivers Trusts (the "Rivers Trustees") and up to eight Trustees elected by the Members (the "Elected Trustees") at an AGM pursuant to Articles 21 and 24. All Trustees shall be appointed for a 5-year term and are eligible for re-appointment for one further and consecutive 5-year term.

The recruitment of Trustees is by communication with Rivers Trust members and others. Subject to the Articles, selection is based on environmental or specific rivers trust interest, expertise in environmental or other relevant matters, general experience of charities and integrity, with the over-riding objective of maintaining a broadly representative body, strong on governance and with the ability to add value. The Trust has adopted a skills matrix approach to assist in meeting this objective.

Induction and training of Trustees

An induction pack is provided when new Trustees are appointed, which covers the modus operandi of the Trust.

Organisational structure

The Board recognises that as an umbrella organisation representing the Rivers Trust movement there is an obligation on the Trust to embrace best governance practice. The Board meets formally on a quarterly basis, but there is frequent consultation with Trustees individually and as groups outside formal meetings. The Board has a Business, Audit and Risk Committee, principally to deal with monitoring performance and risk, approving projects and detailed financial matters. This Committee consists of at least three Trustees and it meets at least four times per year and reports to the subsequent Board meeting. The Board also has a Nominations and Remuneration Committee to oversee the recruitment of Trustees and senior staff and to consider the appropriate level of remuneration and pay awards for staff.

The Trust maintains a virtual communications channel with the CEOs of member trusts and the Board hosts an annual "Chairs' and CEOs' Meeting". Together these provide a means of formal communication with its Rivers Trust members on strategy, members' priorities and the Board's own performance. The annual meeting has proven successful and has been incorporated into the annual calendar to coincide with, and complement, the Annual General Meeting. There are numerous meetings with individual trusts, and groups of Trusts organised through informal 'hubs', in between these set piece meetings.

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Trustees' Report

Relationships with related parties

The Trust works closely with its Rivers Trust members and other charities and organisations. However, all relationships are conducted on an arms' length basis.

Risk management

The policy of the Trustees is to manage risk by relevant and proportionate measures. The Trustees encourage the executive team to adopt innovative approaches in developing the Rivers Trust movement, to promote leadership and initiative and to make real and significant contributions to environmental improvements. The policy is conducted against a framework of good governance, prudent financial control, sustainability and a culture of mutual trust.

The Trustees promote continual risk assessment and management, both by the executive team and/or any Trustee. In addition, the Trustees have adapted the framework suggested by the Charity Commission for a formal Annual Risk Management Review undertaken by the Business, Audit and Risk Committee and approved by the Board. Identified higher priority risks are highlighted for ease of reference within a comprehensive table of risk assessment, measures and accountability.

The Trustees are mindful of the negative reputational publicity in respect of the charitable sector in recent years related to governance, opacity and commercial conflicts of interest. They are fully satisfied that the Trust acts with the utmost integrity in respect of fundraising and selection of suppliers and beneficiaries of grants and contracts. Moreover, governance is open and transparent and any potential commercial conflicts of interest of both Trustees and senior staff in The Rivers Trust are recorded on a register which is updated at every board meeting.

The Trust maintains employer's liability and public liability insurance cover, cyber, professional indemnity and Trustees' indemnity insurance for additional protection. Insurance cover is considered to be the measure of last resort.

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Trustees' Report

Pay policy

The Trust operates a national pay policy guide and grading structure based on an independent review, benchmarked locally and against a study of organisations within the environmental sector. This policy is applied to all staff of The Rivers Trust, including the key management personnel.

Key management personnel

At the end of 2024 the key management personnel of the Trust were:

A Aboobakar, Strategy & Stewardship Director
A Adam, Deputy Director Strategy & Stewardship
B Bendall, Operations Director
R Caley, Finance Director and Company Secretary
Dr R Collins, Director Policy & Science
A Gerring, Deputy Director for Strategic Development
M Horton, All-Ireland Director
D Johnson, Technical Director
M Lloyd, Chief Executive Officer
M Walker, Technical Director
T Wardley, Director of Communications and Advocacy

Statement of Trustees' responsibilities

The Trustees (who are also the directors of The Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Rivers Trust

Trustees' Report

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the charity on 3rd June 2025 and signed on its behalf by:



.....
G D M Thomas (Chair)
Chairman and Trustee

The Rivers Trust

Independent Auditor's Report to the Members of The Rivers Trust

Opinion

We have audited the financial statements of The Rivers Trust (the 'charity') and its subsidiaries (the 'group') for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Rivers Trust

Independent Auditor's Report to the Members of The Rivers Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities (set out on page 12), the Trustees' are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

The Rivers Trust

Independent Auditor's Report to the Members of The Rivers Trust

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The group is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The group is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

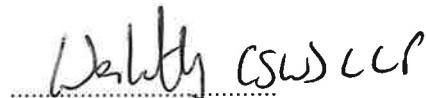
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control.

The Rivers Trust

Independent Auditor's Report to the Members of The Rivers Trust

Use of our report

This report is made solely to the charitable parent company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Croney (Senior Statutory Auditor)
For and on behalf of Westcotts (SW) LLP, Statutory Auditor

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 7/7/25

The Rivers Trust

Consolidated Statement of Financial Activities for the Year Ended 31 December 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments					
Donations and legacies	4	728,933	-	728,933	501,879
Charitable activities	5	311,111	6,286,313	6,597,424	5,513,024
Other trading activities	6	1,397,236	-	1,397,236	688,690
Investment income	7	122,924	-	122,924	15,870
Total income		<u>2,560,204</u>	<u>6,286,313</u>	<u>8,846,517</u>	<u>6,719,463</u>
Expenditure on:					
Costs of trading activities	6	(1,185,736)	-	(1,185,736)	(619,385)
Expenditure on charitable activities	8	<u>(1,286,871)</u>	<u>(6,157,553)</u>	<u>(7,444,424)</u>	<u>(6,236,269)</u>
Total expenditure		<u>(2,472,607)</u>	<u>(6,157,553)</u>	<u>(8,630,160)</u>	<u>(6,855,654)</u>
Net income/(expenditure)		87,597	128,760	216,357	(136,191)
Transfers between funds		<u>(30,440)</u>	<u>30,440</u>	<u>-</u>	<u>-</u>
Net movement in funds		57,157	159,200	216,357	(136,191)
Reconciliation of funds					
Total funds brought forward		<u>941,753</u>	<u>106,192</u>	<u>1,047,945</u>	<u>1,184,136</u>
Total funds carried forward	23	<u>998,910</u>	<u>265,392</u>	<u>1,264,302</u>	<u>1,047,945</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 23.

The notes on pages 22 to 58 form an integral part of these financial statements.

The Rivers Trust

(Registration number: 05136671)

Consolidated Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	19	47,797	46,157
Current assets			
Debtors	21	1,278,676	976,091
Cash at bank and in hand		<u>4,899,304</u>	<u>5,912,442</u>
		6,177,980	6,888,533
Creditors: Amounts falling due within one year	22	<u>(4,961,475)</u>	<u>(5,886,745)</u>
Net current assets		<u>1,216,505</u>	<u>1,001,788</u>
Net assets		<u>1,264,302</u>	<u>1,047,945</u>
Funds of the group:			
Restricted income funds			
Restricted funds		265,392	106,192
Unrestricted income funds			
Unrestricted funds		<u>998,910</u>	<u>941,753</u>
Total funds	23	<u>1,264,302</u>	<u>1,047,945</u>

The financial statements on pages 18 to 58 were approved by the Trustees, and authorised for issue on 3rd June 2025, and signed on their behalf by:



G D M Thomas (Chair)
Chairman and Trustee

The notes on pages 22 to 58 form an integral part of these financial statements.

The Rivers Trust

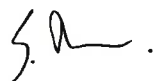
(Registration number: 05136671)

Company Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	19	43,697	42,185
Investments	20	284	284
		<u>43,981</u>	<u>42,469</u>
Current assets			
Debtors	21	1,334,736	965,639
Cash at bank and in hand		<u>4,430,274</u>	<u>5,310,866</u>
		5,765,010	6,276,505
Creditors: Amounts falling due within one year	22	<u>(4,544,768)</u>	<u>(5,270,313)</u>
Net current assets		<u>1,220,242</u>	<u>1,006,192</u>
Net assets		<u>1,264,223</u>	<u>1,048,661</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		265,392	106,192
Unrestricted income funds			
Unrestricted funds		<u>998,831</u>	<u>942,469</u>
Total funds	23	<u>1,264,223</u>	<u>1,048,661</u>

As permitted by s408 Companies Act 2006, the company has not presented its own statement of financial activities and related notes. The company had a net movement in funds of £215,562 (2023: (£135,475)).

The financial statements on pages 18 to 58 were approved by the Trustees, and authorised for issue on 3rd June 2025, and signed on their behalf by:



G D M Thomas (Chair)
Chairman and Trustee

The notes on pages 22 to 58 form an integral part of these financial statements.

The Rivers Trust

Consolidated Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		216,357	(136,191)
Adjustments to cash flows from non-cash items			
Depreciation	14	32,690	25,626
Investment income	7	<u>(122,924)</u>	<u>(15,870)</u>
		126,123	(126,435)
Working capital adjustments			
(Increase)/decrease in debtors	21	(302,585)	537,218
Decrease in creditors	22	(399,811)	(84,480)
(Decrease)/increase in deferred income		<u>(625,459)</u>	<u>1,918,700</u>
Net cash flows from operating activities		<u>(1,201,732)</u>	<u>2,245,003</u>
Cash flows from investing activities			
Interest receivable and similar income	7	122,924	15,870
Purchase of tangible fixed assets	19	<u>(34,330)</u>	<u>(28,230)</u>
Net cash flows from investing activities		88,594	(12,360)
Cash flows from financing activities			
Value of new loans obtained during the period		<u>100,000</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(1,013,138)	2,232,643
Cash and cash equivalents at 1 January		<u>5,912,442</u>	<u>3,679,799</u>
Cash and cash equivalents at 31 December		<u><u>4,899,304</u></u>	<u><u>5,912,442</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 58 form an integral part of these financial statements.

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

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, Wales and Republic of Ireland.

The address of its registered office is:

Rain-Charm House
Kyl Cober Parc
Stoke Climsland
Callington
Cornwall
PL17 8PH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2024.

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

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The financial statements have been prepared on a going concern basis.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements and key sources of estimation uncertainty

The Trustees are required to make a judgement whether the grants received contain performance criteria in order to account for these transactions correctly under the performance model in line with the SORP. In the Trustees' opinion there are no other key judgements or sources of estimation uncertainty.

Fund accounting

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

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.

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.

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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 the 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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Tangible fixed 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.

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:

Asset class

Office and other equipment

Depreciation method and rate

3 years straight line

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Financial instruments

Classification

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.

Investments

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Legal status of the Trust

The charitable company is limited by guarantee and has no share capital. In the event of winding up the liability of each member is limited to £1.

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from organisations	233,604	233,604
Donations from individuals	241,399	241,399
Legacies	1,108	1,108
Fellowships and associated donations	213,000	213,000
Gift aid	39,822	39,822
	<u>728,933</u>	<u>728,933</u>
	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from organisations	133,724	133,724
Donations from individuals	151,708	151,708
Fellowships and associated donations	194,000	194,000
Gift aid	22,447	22,447
	<u>501,879</u>	<u>501,879</u>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
National and European projects	265,909	6,286,313	6,552,222
Education and Rivers Trust development	45,202	-	45,202
	<u>311,111</u>	<u>6,286,313</u>	<u>6,597,424</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
National and European projects	310,804	5,163,650	5,474,454
Education and Rivers Trust development	38,570	-	38,570
	<u>349,374</u>	<u>5,163,650</u>	<u>5,513,024</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Trading activities

Summary of trading results of River Ecosystem Services Limited:

	2024 £	2023 £
Turnover	1,233,679	678,265
Cost of sales	(943,497)	(580,579)
Gross profit	290,182	97,686
Administrative expenses	(79,518)	(27,665)
Other operating income	-	-
Profit for the financial year	210,664	70,021
Gift Aid donation to The Rivers Trust	(210,664)	(70,021)
Movement in retained earnings	-	-

Assets and liabilities

	2024 £	2023 £
Assets	682,968	650,727
Liabilities	(682,768)	(650,527)
Capital	(200)	(200)
Reserves	-	-

Summary of trading results of Patchview Designated Activity Company:

	2024 £	2023 £
Turnover	143,818	10,425
Cost of sales	(108,752)	(6,525)
Gross profit	35,066	3,900
Administrative expenses	(33,513)	(4,613)
Other operating income	-	-
Profit / (Loss) for the financial year	1,553	(713)
Gift Aid donation to The Rivers Trust	-	-
Movement in retained earnings	1,553	(713)

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Assets and liabilities

	2024 £	2023 £
Assets	88,786	177,171
Liabilities	(87,863)	(177,801)
Capital	(83)	(83)
Reserves	(840)	713

Summary of trading results of Abhainn BEO Company:

	2024 £
Turnover	19,739
Cost of sales	(16,814)
Gross profit	2,925
Administrative expenses	(3,642)
Other operating income	-
Profit / (Loss) for the financial year	(717)
Gift Aid donation to The Rivers Trust	-
Movement in retained earnings	<u>(717)</u>

Assets and liabilities

	2024 £
Assets	27,302
Liabilities	(28,019)
Capital	-
Reserves	717

Income from other trading activities of £1,397,236 is made up of River Ecosystem Services Limited income of £1,233,679, Patchview Designated Activity Company of £143,818 and Abhainn BEO Company of £19,739 as above.

Expenditure on costs of trading activities of £1,185,736 is made up of River Ecosystem Services Limited expenditure of £1,023,015, Patchview Designated Activity Company of £142,265 and Abhainn BEO Company of £20,456.

7 Investment income

	Unrestricted funds £	Total 2024 £
Bank interest	<u>122,924</u>	<u>122,924</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Unrestricted funds £	Total 2023 £
Bank interest	15,870	15,870

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
National and European projects	9	370,786	6,157,553	6,528,339
Education and Rivers Trust development	11	790,340	-	790,340
Governance costs	12	125,745	-	125,745
		<u>1,286,871</u>	<u>6,157,553</u>	<u>7,444,424</u>

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
National and European projects	9	286,571	5,273,966	5,560,537
Education and Rivers Trust development	11	599,615	-	599,615
Governance costs	12	76,117	-	76,117
		<u>962,303</u>	<u>5,273,966</u>	<u>6,236,269</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2024 £
National and European projects	4,233,641	2,294,698	-	6,528,339
Education and Rivers Trust development	37,011	-	753,329	790,340
Governance costs	-	-	125,745	125,745
	<u>4,270,652</u>	<u>2,294,698</u>	<u>879,074</u>	<u>7,444,424</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2023 £
National and European projects	3,517,434	2,043,103	-	5,560,537
Education and Rivers Trust development	10,905	-	588,710	599,615
Governance costs	-	-	76,117	76,117
	<u>3,528,339</u>	<u>2,043,103</u>	<u>664,827</u>	<u>6,236,269</u>

9 National and European Projects

	Note	2024 £	2023 £
Activities undertaken			
Project costs		408,264	463,888
Other costs		486,013	353,596
Consultancy		1,025,142	732,032
Wages and salaries		<u>2,314,222</u>	<u>1,967,918</u>
		4,233,641	3,517,434
Grant funding of activities	10	<u>2,294,698</u>	<u>2,043,103</u>
Total		<u>6,528,339</u>	<u>5,560,537</u>

10 Grants paid

	2024 £	2023 £
Grants to institutions		
Action for River Kennet	-	17,353
Ballinderry Rivers Trust	596,145	584,563
Boyne Rivers Trust	17,169	-
BRGM - Service Geologique	-	37,054
Bristol Avon Rivers Trust	5,467	-
Broads Authority	7,495	-
East Yorkshire Rivers Trust	24,667	-
Eden Rivers Trust	30,907	17,458
Environment Agency	-	50,577
Great Ouse Rivers Trust	22,530	-
Hepple Estate	6,250	-
Kent Wildlife Trust	-	16,000
Lough Carra Catchment Association	21,461	-
Lune Rivers Trust	11,000	11,889
Maigue Rivers Trust CLG	17,255	-

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	2024 £	2023 £
Mersey Rivers Trust	29,174	20,957
Norfolk Rivers Trust	35,634	64,939
Northumberland Rivers Trust	25,000	-
Oriel River Catchment & Coastal Association	16,579	-
Ribble Rivers Trust	19,500	16,806
River Blackwater Catchment Trust	24,667	-
River Lark Catchment Partnership	2,500	14,000
River Waveney Trust	11,341	-
SCP Farmer Grant	722,877	243,420
Severn Rivers Trust	35,689	19,841
Slaney River Trust	20,327	-
South Cumbria Rivers Trust	18,592	-
South East Rivers Trust	-	386,000
Strule Tributaries & Rivers Trust	24,667	-
Thames Rivers Trust	24,667	-
Thames 21	111,505	98,334
The National Trust	34,988	113,421
The Woodland Trust	63,944	74,694
United Utilities Water Ltd	112,500	-
Warwickshire Wildlife Trust	14,783	-
Water Resources East	-	63,137
West Cumbria Rivers Trust	39,459	41,560
Westcountry Rivers Trust	94,621	57,774
Wye and Usk Foundation	39,729	24,232
Wyre Rivers Trust	11,609	-
Other	-	69,094
	<u>2,294,698</u>	<u>2,043,103</u>

11 Education and Rivers Trust development

	2024 £	2023 £
Activities undertaken		
Seminar costs	5,712	10,066
Other costs	<u>31,299</u>	<u>839</u>
	<u>37,011</u>	<u>10,905</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	2024 £	2023 £
Support costs		
Office costs	162,599	128,209
Travel	29,040	27,355
Consultancy	-	5,697
Exchange rate loss	64,229	33,140
Wages and salaries	466,647	368,826
Depreciation	30,814	25,483
	<u>753,329</u>	<u>588,710</u>

12 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Consultancy	14,764	14,764	9,371
Wages and salaries	96,606	96,606	59,789
Auditors remuneration	14,375	14,375	6,957
	<u>125,745</u>	<u>125,745</u>	<u>76,117</u>

The Trust initially identifies the total cost of its support functions and then apportions the element associated with the governance of the charity to governance costs. The remainder of these support costs are incurred in developing The Rivers Trusts and Education. The Trust is able to absorb an element of its overhead costs into eligible grant funded activities. Prior to the absorption total governance and support costs were £1,365,923 (2023: £1,080,888).

13 Government grants

The charity receives European and UK government grants primarily to fund revenue project costs. Most grants received contain performance criteria which must be completed by the charity before they become fully entitled to the associated income.

The amount of government grants recognised in the financial statements was £4,838,285 (2023 - £3,211,448).

14 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation	<u>32,690</u>	<u>25,626</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Trustees' remuneration and expenses

During the year the group made the following transactions with Trustees:

£968 (2023: £2,476) of expenses were reimbursed during the year.

No Trustees, nor any persons connected with them, have received any remuneration from the group during the year.

16 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	3,837,598	2,564,796
Social security costs	316,033	237,473
Pension costs	256,075	204,156
	<u>4,409,706</u>	<u>3,006,425</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Total employees	<u>75</u>	<u>57</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	4	5
£70,001 - £80,000	4	3
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£100,001 - £110,000	-	-
£120,001 - £130,000	-	1
£140,001 - £150,000	<u>1</u>	<u>-</u>

The total employee benefits of key management personnel was £872,197 (2023 - £808,885).

The highest paid member of staff, received benefits totalling £140,995 (2023 - £127,071).

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Auditor's remuneration

	2024 £	2023 £
Audit of the financial statements	9,650	6,000
All other non-audit services	4,725	4,000
	<u>14,375</u>	<u>10,000</u>

18 Taxation

The group is a registered charity and is therefore exempt from taxation.

19 Tangible fixed assets

Group

	Office and other equipment £	Total £
Cost		
At 1 January 2024	125,180	125,180
Additions	34,330	34,330
At 31 December 2024	<u>159,510</u>	<u>159,510</u>
Depreciation		
At 1 January 2024	79,023	79,023
Charge for the year	32,690	32,690
At 31 December 2024	<u>111,713</u>	<u>111,713</u>
Net book value		
At 31 December 2024	<u>47,797</u>	<u>47,797</u>
At 31 December 2023	<u>46,157</u>	<u>46,157</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Charity

	Office and other equipment £	Total £
Cost		
At 1 January 2024	114,801	114,801
Additions	32,326	32,326
At 31 December 2024	147,127	147,127
Depreciation		
At 1 January 2024	72,616	72,616
Charge for the year	30,814	30,814
At 31 December 2024	103,430	103,430
Net book value		
At 31 December 2024	43,697	43,697
At 31 December 2023	42,185	42,185

20 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2024	284	284
At 31 December 2024	284	284
Net book value		
At 31 December 2024	284	284
At 31 December 2023	284	284

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
River Ecosystem Services Limited	England and Wales	Ordinary shares	100%	100%	Environmental consulting activities
Patchview Designated Activity Company	Republic of Ireland	Ordinary shares	100%	100%	Environmental activities
Abhainn BEO Company	Republic of Ireland	Guarantee	100%	100%	Environmental activities

Activities of these companies are summarised in the Trading activities note.

21 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	714,591	646,769	489,476	493,955
Due from group undertakings	-	-	365,041	211,898
Prepayments	108,318	108,682	98,399	98,036
Accrued income	355,767	220,640	281,820	161,750
Other debtors	100,000	-	100,000	-
	<u>1,278,676</u>	<u>976,091</u>	<u>1,334,736</u>	<u>965,639</u>

22 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	312,268	393,303	279,252	372,472
Other taxation and social security	342,285	195,370	284,664	172,491
Other creditors	7,232	450,622	-	450,622
Accruals and deferred income	4,199,690	4,847,450	3,880,852	4,274,728
Other loans	100,000	-	100,000	-
	<u>4,961,475</u>	<u>5,886,745</u>	<u>4,544,768</u>	<u>5,270,313</u>

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

Deferred income

	2024	2023
	£	£
Group		
Deferred income at 1 January 2024	4,419,634	2,500,934
Resources deferred in the period	3,551,621	4,419,634
Amounts released from previous periods	<u>(4,419,634)</u>	<u>(2,500,934)</u>
Deferred income at year end	<u>3,551,621</u>	<u>4,419,634</u>
	2024	2023
	£	£
Charity		
Deferred income at 1 January 2024	3,982,316	2,347,061
Resources deferred in the period	3,495,901	3,982,316
Amounts released from previous periods	<u>(3,982,316)</u>	<u>(2,347,061)</u>
Deferred income at year end	<u>3,495,901</u>	<u>3,982,316</u>

Income has been deferred on the basis that the relevant performance criteria have not been met.

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Notes to the Financial Statements for the Year Ended 31 December 2024

23 Funds

Group

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General					
Core	941,753	2,559,513	(2,471,916)	(30,440)	998,910
Restricted funds					
3C's	-	35,745	(35,745)	-	-
ABP Enforcement Undertaking	-	6,502	(6,647)	145	-
AI River Habitat Quality Tool	-	11,778	(11,778)	-	-
Amazon Water Replenishment	-	19,125	(19,125)	-	-
Ballinderry & Lough Neagh StoryMap	-	1,074	(841)	(233)	-
Barrier Prioritisation	-	-	(117)	117	-
Bentley Investing in the Waver Gowry	-	193,004	(193,004)	-	-
Better Rivers North West Farm Cluster	-	100,000	(100,000)	-	-
Blagdon River Restoration	-	37,479	(37,479)	-	-
Business Engagement Officer Funding	-	19,380	(19,380)	-	-
CaBa	21,931	313,403	(310,153)	-	25,181
CaBA FCRM Capacity Building	-	10,623	(10,623)	-	-
Capacity Building: NFM Management	-	31,660	(41,909)	10,249	-
CaPS Support	-	648	(648)	-	-
Carbon Connect	878	4	(7,443)	6,561	-
Coastal Health Taw Study	-	2,350	(2,849)	499	-
Catchment Monitoring Co-operative	-	950,386	(923,044)	-	27,342
CCEP Norfolk RT Initiative	-	1,121	-	(1,121)	-
Chalk Stream WG StoryMap	-	627	(784)	157	-

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Collaborative Fisheries Monitoring Programme	-	36,912	(36,912)	-	-
Coke Replenish Phase 3 Development	-	71,303	(71,303)	-	-
Connect (BRIDGE)	-	5,630	(5,630)	-	-
Courtauld 2030	-	10,164	(10,164)	-	-
EA Underspend for Market Creation	1	856	-	(857)	-
East Anglian Collective Action Hub	-	12,791	(12,791)	-	-
Eels	4,500	-	(6,447)	1,947	-
EIRE (Ireland) Start-up	-	15,334	(15,334)	-	-
EFS NI	32,708	72,187	(48,478)	-	56,417
EFSNI GFP21-26	302	474,665	(367,011)	-	107,956
Esmee Fairbairn Chalk Stream Restoration	-	51,691	(51,691)	-	-
Esmee Fairbairn Loan Scheme	-	680	(680)	-	-
Esmee Fairbairn Wyre NFM	-	492	(492)	-	-
EF WEG Support Facility	1,807	-	-	-	1,807
EFF Glenderamackin Bridge	-	14,492	(20,753)	6,261	-
ESRI ELA	-	19,368	(19,368)	-	-
(ESRI) GIS & Data Support & CoP for the RT Movement 2024-25	-	4,131	(4,131)	-	-
ESRI Enterprise Agreement (Internal)	-	3,444	(3,444)	-	-
Farm Advice Database	-	8,472	(8,472)	-	-
Fishmongers Water Quality Advocacy	-	6,890	(6,890)	-	-
Forest for the Nation	-	5,313	(5,313)	-	-
Foundation for Water Research - CIWEM	-	106,948	(106,948)	-	-
Garfield Weston Grant	-	62,127	(62,127)	-	-
Glenderamackin NEIRF	-	(178)	(1,442)	1,620	-
GovAqua	-	69,985	(64,802)	-	5,183
Greggs CURRF	-	4,495	(4,495)	-	-
Guilsfield Replenish	-	19,457	(19,457)	-	-
Hepple Wetlands WEIF	-	7,481	(7,481)	-	-

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Hogan Lovells Charity Partnership	-	4,130	(4,130)	-	-
Humber	-	106	-	(106)	-
In-NO-Plastic	(811)	137,380	(135,893)	-	676
iCatch Hub Network	4,622	(4,165)	(457)	-	-
Ireland Water Stewardship (AWS)	-	37,392	(37,392)	-	-
John Ellerman Foundation Grant	-	5,875	(5,875)	-	-
Leeds NFM IRF	-	107,597	(107,597)	-	-
Lidl Wetlands	-	46,135	(46,135)	-	-
LifelP EU CleanEst	-	8,609	(8,609)	-	-
Life IP Natural Course	36,148	59,677	(70,503)	-	25,322
Lyne River Restoration WEIF	-	1,154	(1,154)	-	-
LAWPRO Catchment Support Fund 2024	-	43,873	(43,873)	-	-
M&S Water Stewardship	-	10,656	(10,656)	-	-
Mainstreaming NBS Concept	-	377,030	(370,440)	-	6,590
Morecambe Bay Volunteer Hub	-	1,175	(646)	(529)	-
Natural Course Legacy Website	-	157	(157)	-	-
NE Blue Space: 15 minute Neighbourhoods	-	20,319	(20,319)	-	-
Natural England Blue Spaces Mapping	-	14,574	(14,574)	-	-
Nature North Advocacy	-	30,732	(32,525)	1,793	-
NEIRF - Calder & Colne RT	-	240	(240)	-	-
NEIRF - Eden Catchment	-	23,782	(26,903)	3,121	-
NEIRF - Irwell GMCA (Greater Manchester)	-	291	(291)	-	-
NEIRF - London River Bank	-	1,920	(1,920)	-	-
NEIRF - SERT	-	5,614	(5,614)	-	-
NEIRF - Tyne	-	7,436	(7,436)	-	-
NEIRF - Upper Wharfedale	-	139	(139)	-	-
NEIRF - Westcountry Rivers Trust River Bank	-	354	(354)	-	-

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
NEIRF - Wye Tributary (DIME 2)	-	563	(563)	-	-
Northumberland River Restoration WEIF	-	2,020	(2,020)	-	-
NRN Data Model & Collaborative Delivery Platform	-	10,774	(10,774)	-	-
NRN Data Platform Phase 2	-	12,769	(12,769)	-	-
Network Support Service	-	146,182	(146,182)	-	-
People's Postcode Lottery	-	81,439	(81,439)	-	-
Pilgrims Water Stewardship	-	31,551	(31,551)	-	-
Pont & Blyth River Restoration WEIF	-	1,222	(1,222)	-	-
Preventing Plastic Pollution	-	(118)	-	118	-
Resilient Glenderamackin LR	-	45,709	(45,709)	-	-
Ribble Sectoral Transformation Project	-	8,806	(8,806)	-	-
River Bathing Water Development	-	16,841	(16,841)	-	-
River Deep Mountain AI	-	2,122	(2,122)	-	-
Salmon School Engagement	-	3,387	(3,387)	-	-
Shellfisheries Risk Mapping	-	17,497	(17,497)	-	-
Simply Washrooms Campaign	-	6,400	(1,505)	-	4,895
Source to Tap	(1)	-	-	-	(1)
Strategic Development Fund	3,950	-	-	-	3,950
Sustainable Catchment Project 2022 - TRT	-	1,319,023	(1,319,023)	-	-
Swire - Small Trust Development Fund	-	250,000	(250,448)	448	-
Sustainable Waters Educational Materials & Outreach	-	16,174	(16,174)	-	-
Tame RT NFM Modelling	-	1,936	(1,936)	-	-
Tees RT GIS Training	-	145	-	(145)	-

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Thame Farmscoper Modelling Support	-	5,687	(5,687)	-	-
Thames Catchment	(1)	-	-	-	(1)
Thames Technical Support Project	-	1,148	(1,148)	-	-
TopSoil	(2)	-	-	-	(2)
Trees for Water (MSA)	-	15,109	(15,109)	-	-
Water for Tomorrow	-	(494)	-	494	-
Water Net Gain	-	4,523	(4,523)	-	-
Water Resources Priority Catchments 2023-2024	-	39,655	(39,655)	-	-
Woodlands for Water	85	443,040	(443,123)	-	2
Woodlands for Water NI	-	33,219	(33,219)	-	-
WWT Wetland Data Explorer	-	4,646	(4,646)	-	-
YDRT Meta Data Hub	-	1,544	(1,532)	(12)	-
Yorkshire Water CaBA Partnerships	-	1,474	(1,387)	(87)	-
Yorkshire Water Dam Removal Training	-	99	(99)	-	-
Other	75	-	-	-	75
Total restricted funds	106,192	6,286,313	(6,157,553)	30,440	265,392
Total funds	1,047,945	8,845,826	(8,629,469)	-	1,264,302

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General					
Core	1,005,986	1,555,813	(1,581,688)	(38,358)	941,753
Restricted funds					
3C's	-	17,976	(17,976)	-	-
AA-FLOODS	8,243	25,829	(46,323)	12,251	-
ABP Enforcement Undertaking	-	9,060	(9,060)	-	-
Amazon Water Replenishment	-	23,546	(23,546)	-	-
Barrier Prioritisation	-	908	(3,653)	2,745	-
Bentley Investing in the Waver Gowy	-	2,250	(2,250)	-	-
Better Rivers North West Farm Cluster	-	100,000	(100,000)	-	-
Blagdon River Restoration	-	2,521	(2,521)	-	-
BRILLIaNCE	869	-	-	(869)	-
CaBa	22,116	310,153	(310,153)	(185)	21,931
CaBA FCRM Capacity Building	-	13,541	(13,541)	-	-
CamEO Catchment Systems Operator Pilot	-	1,334	(1,334)	-	-
Capacity Building: NFM Management	-	2,506	(2,506)	-	-
CaPS Support	-	1,548	(1,548)	-	-
Carbon Connect	7,416	14,745	(21,283)	-	878
Catchment Monitoring Co-operative	-	598,757	(598,757)	-	-
CCEP Norfolk RT Initiative	-	50,879	(50,879)	-	-
Chalk Stream WG StoryMap	-	2,588	(2,588)	-	-
CIRIA NFM Design Handbook	-	154	-	(154)	-
Collaborative Fisheries Monitoring Programme	-	20,584	(20,584)	-	-
Coke Replenish 2	-	494,256	(494,256)	-	-
Coke Replenish Phase 3 Development	-	38,960	(38,960)	-	-
Courtauld 2025 Grants	-	7,139	(7,139)	-	-

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Courtauld 2030	-	34,443	(34,443)	-	-
DEFRA RIF - Phase 3	5,726	-	-	(5,726)	-
EA Your Fisheries Phase 2	(10)	-	-	10	-
EA Underspend for Market Creation	1	22,180	(22,180)	-	1
East Anglian Collective Action Hub	-	873	(873)	-	-
Eels	4,500	-	-	-	4,500
EF Regional Development Grant	-	74,402	(74,402)	-	-
EIRE (Ireland) Start-up	-	44,447	(44,447)	-	-
EFS NI	32,696	49,773	(49,761)	-	32,708
EFSNI GFP21-26	302	225,886	(225,886)	-	302
Esmee Fairbairn Wyre NFM	-	1,745	(1,745)	-	-
EF WEG Support Facility	1,807	6,243	(6,243)	-	1,807
ESRI ELA	-	24,017	(24,017)	-	-
Evenlode StoryMap	-	390	-	(390)	-
Farm Advice Database	-	22,244	(22,244)	-	-
Fishmongers' Fisheries	-	3,326	(1,026)	(2,300)	-
Fishmongers Water Quality Advocacy	-	5,319	(5,319)	-	-
Foundation for Water Research - CIWEM	-	57,390	(57,390)	-	-
Garfield Weston Grant	(1)	124,851	(124,851)	1	-
Glenderamackin NEIRF	-	21,936	(21,936)	-	-
Great British Spring Clean	-	152	-	(152)	-
GovAqua	-	10,480	(10,480)	-	-
Greggs CURRF	-	1,722	(1,722)	-	-
Humber	-	1,985	(1,985)	-	-
In-NO-Plastic	(1,396)	117,250	(116,665)	-	(811)
iCatch Hub Network	-	14,178	(9,556)	-	4,622
Ireland Water Stewardship (AWS)	-	524	(524)	-	-
John Ellerman Foundation Grant	-	45,403	(45,403)	-	-
Leeds NFM IRF	-	116,244	(116,244)	-	-
LifelP EU CleanEst	-	12,700	(12,700)	-	-
Life IP Natural Course	57,128	161,806	(182,786)	-	36,148
Link Chemicals Campaign	-	13,602	(16,805)	3,203	-

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
M&S Water Stewardship	-	14,798	(14,798)	-	-
Mainstreaming NBS Concept	-	25,693	(25,693)	-	-
Morecambe Bay Volunteer Hub	-	2,203	(2,203)	-	-
Natural Capital (Anglia)	-	21,583	(21,583)	-	-
Natural England Blue Spaces Mapping	-	25,684	(25,684)	-	-
Nature North Advocacy	-	11,147	(15,434)	4,287	-
NEIRF - BART	-	2,885	(2,885)	-	-
NEIRF - Eden Catchment	-	69,322	(69,322)	-	-
NEIRF - DIME	-	76	(76)	-	-
NEIRF - London River Bank	-	8,654	(9,856)	1,202	-
NEIRF - SERT	-	6,862	(6,862)	-	-
NEIRF - Tyne	-	11,239	(11,239)	-	-
NEIRF Replenishing Nature	-	60,254	(85,838)	25,584	-
NERC Q-NFM	-	8,534	(9,177)	643	-
Northern Ireland	49	-	-	(49)	-
NRCP Iconic Partnerships	-	50,788	(50,788)	-	-
NRT/Coke Restoring Nature	-	7,130	(7,130)	-	-
Oxford Bathing Waters	78	-	-	(78)	-
PinPoint	(1)	-	-	1	-
Patagonia Tides	712	-	-	(712)	-
Preventing Plastic Pollution	-	86,481	(95,403)	8,922	-
River Bathing Water Development	-	37,362	(37,362)	-	-
River Buffers Campaign	-	5,589	(5,589)	-	-
Shellfisheries Risk Mapping	-	2,075	(2,075)	-	-
Source to Tap	(1)	1,308	146	(1,454)	(1)
Strategic Development Fund	3,950	39,773	(45,492)	5,719	3,950
Sustainable Catchment Project 2022 - TRT	-	827,983	(827,983)	-	-
Tees RT GIS Training	-	1,301	(1,301)	-	-
Thames Catchment	20	203	-	(224)	(1)

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Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Thames Technical Support Project	-	10,426	(10,426)	-	-
The Outfall Safari	1,116	1,133	(983)	(1,266)	-
TopSoil	17,630	-	-	(17,632)	(2)
Treasure Your River	-	3,824	(9,075)	5,251	-
Trees for Water (MSA)	-	26,926	(26,926)	-	-
Turing Internship	-	10,535	(9,660)	(875)	-
Water for Tomorrow	14,424	343,213	(358,842)	1,205	-
Water Net Gain	-	742	(742)	-	-
Water Resources Priority Catchments	-	1,163	(1,163)	-	-
Water Resources Priority Catchments 2023-2024	-	53,340	(53,340)	-	-
WaterCoG	(1)	-	-	1	-
West Wales RT StoryMap	-	-	(16)	16	-
Woodlands for Water	85	410,148	(410,148)	-	85
Woodlands for Water NI	-	8,879	(8,879)	-	-
WWF/Coke Phase 3	-	3,389	(3,389)	-	-
WWT Wetland Data Explorer	-	354	(354)	-	-
YDRT Meta Data Hub	-	4,456	(4,456)	-	-
Yorkshire Water Dam Removal Training	-	1,450	(1,450)	-	-
Other	692	-	-	(617)	75
Total restricted funds	178,150	5,163,650	(5,273,966)	38,358	106,192
Total funds	1,184,136	6,719,463	(6,855,654)	-	1,047,945

The Rivers Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

The above projects can be summarised as follows:

3C's: A collaborative project working with a range of partners, designed to explore a collaborative approach to coastal management, with a specific focus on the Severn and Thames tidal reaches and a national framework.

AA-Floods: An EU Interreg funded project to reduce human and material damages due to flooding by improving the tools of Prevention, Alert and Crisis Management at the Local Scale.

ABP Enforcement Undertaking: Developing a service for local rivers trusts to enable them to have the capacity and capability to manage enforcement undertakings.

AI River Habitat QualityTool: This project will look at developing a deep learning model (Convolutional Neural Net) that is able to predict river habitat quality from satellite data. This tool would allow river habitat scores to be derived from readily accessible remote sensing data every two weeks (using Sentinel-2) across the entirety of the UK. This would allow frequent monitoring to be undertaken, and would be a dramatic improvement in the data available for managers.

Amazon Water Replenishment: Funding from Amazon Data Services Inc., for two new wetlands, the first at Wilton Wetlands in West Berkshire and secondly, creation of wetlands on the River Kennet at Fyfield, Wiltshire.

Barrier Prioritisation: working in partnership with the Environment Agency to produce fragmentation statistics for every river in England. These statistics will be used by the EA to drive their barrier prioritisation work but will also be used by CaBA, rivers trusts and water companies to set their own priorities for barrier removal by combining the fragmentation statistics with local knowledge, data and available funding.

Bentley Investing in the Wavy Gow: This new project with the Bentley Environmental Foundation Charitable Trust will look to safeguard and improve the Valley Brook in the Weaver Gow catchment through a large scale wetland construction and river restoration activities, and building the capacity, capabilities and environmental skills required to deliver long-term environmental improvements.

Better Rivers North West Farm Clusters: Funding from United Utilities for farm grants to drive approaches to ensure that productive agriculture and healthy rivers co-exist sustainably, side by side.

Blagdon River Restoration: This project is a continuation of work carried out last year (by EA) to develop the Pont and Blyth River Restoration and Nature Recovery Plan. The Blyth at Blagdon project will work in partnership with EA and The Rivers Trust to engage a contractor to develop detailed designs for river and habitat restoration at two sites within the Blyth from Pont to Tidal Limit waterbody. The aim of the project is to reinstate or reproduce natural river process as much as site constraints permit, to provide a long-term and more sustainable solution for the two degraded reaches of the river Blyth.

Business Engagement Officer Funding: Funding for a Business engagement officer for 1 year to focus on working with business to attract private finance into the Resilient Glenderamackin project.

CaBA FCRM Capacity Building: to continue to build capacity within CaBA to contribute to the delivery of the Flood Risk Management Plans (2020-2026).

CamEO Catchment Systems Operator Pilot: CamEO catchment trials including natural capital metrics development, funded by Anglian Water.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Catchment Partnership Support (CaPS): Funding from Thames Water for training to assist with developing the capacity of the 27 catchment partnerships in the Thames Water operational area.

Carbon Connects: An EU Interreg project to reduce the high footprint of degraded peatlands in NW Europe by introducing innovative business models based on sustainable land management practices.

CastCo: Catchment Monitoring Co-operative. Ofwat Water Breakthrough Challenge funding to kick-start a transformational change in the gathering and sharing of vital local evidence to enable better management of the water environment. Establishing the first national framework for citizen science and local community evidence gathering alongside technologically advanced monitoring solutions, to fill the significant evidence gaps that have prevented government, business and communities working together to improve our rivers.

Catchment Based Approach (CaBA): Funds received from Defra under the catchment based approach initiative to provide national technical support to all NGO catchment partnerships in England and Wales and to support additional specific aspects identified and determined by the CaBA National Steering (Support) Group.

CCEP Norfolk Rivers Trust Initiative: The focus of the funding from Cola-Cola Europacific Partners will be used to build the work of the Norfolk Rivers Trust with their Water Sensitive farming initiative and supporting farmers, particularly sugar beet growers, to establish best practice approaches to land management in order to reduce the impact of agriculture on key water sources in the catchment.

Chalk Stream Working Group Story Map: Develop a 'Hub' for the Chalk stream working group on the CaBA data platform to provide a one stop shop for CaBA and NRN partnerships to access data, guidance and resources relevant to work on chalk streams. This is a partnership project between the Environment Agency and the CaBA technical team.

CleanEST: EU Life Integrated Project working with multiple partners on development of an integrated water management and its modern tools in Estonia.

Coke Replenish: a large catchment-based program fully-funded by Coca Cola Foundation including creation of new wetlands and delivering improvements to water quality and water stewardship.

Collaborative Fisheries Monitoring Programme: A pilot collaborative agreement with the Environment Agency to enhance migratory salmonid monitoring data collection and sharing.

Coastal Health Taw Study: Analysis of chemical pollution in the Taw catchment. Part of a wider project looking at health of the freshwater and estuarine ecosystem.

Connect (BRIDGE): Contribution by Wessex Water to an Ofwat Innovation Fund application.

Courtauld 2025 & 2030 Grants: At its core, the Courtauld 2025 Water Ambition and Courtauld 2030 Water Roadmap includes a programme of collective action projects that aim to improve the quality and availability of water in key sourcing areas for the UK's food & drink sector and to address the challenges we collectively face in protecting critical water resources for food supply, for nature and for local communities.

EA Underspend for Market Creation: A project with the Environment Agency on capacity building in applying the 'Wyre Investment Readiness Fund' approach on a number of market led initiatives, including the Eden Future trades and Glenderamackin within the North West.

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Notes to the Financial Statements for the Year Ended 31 December 2024

East Anglian Collective Action Hub: Utilising funding from Anglian Water to establish the East of England Planning Hub. The hub will bring together national, regional and local expertise, and stakeholders in the region. Its primary aim is to support development of Anglian Water's WINEP.

Eels: funding to support continued development work related to Eel populations.

EFF Glenderamackin Bridge: Bridge funding from the Esmée Fairbairn Foundation to fund the continuation of the Glenderamackin NEIRF through a Landscape Recovery application.

Esmée Fairbairn Chalk Stream Restoration: Support from the Esmée Fairbairn Foundation for the costs of employing a Programme Manager for the implementation of the Chalk Stream Restoration Strategy Implementation Plan.

Esmée Fairbairn Loan Scheme: £2m Loan Facility for the Esmée Fairbairn Foundation to provide low-interest loans to the RT movement to support with cash flow for funds paid in arrears.

Esmée Fairbairn Regional Development Grant: to build capacity, consistency and collaboration within the rivers trust movement.

Esmée Fairbairn Wyre NFM: investigating the extent to which natural flood management in the Wyre Valley can be funded by private investment.

Esmée Fairbairn WEG Support Facility: facilitating loans to member trusts in the business of delivering work that will improve the condition of rivers or that will improve the status of protected wetlands in the UK in accordance with agreements with WEG.

(ESRI) GIS & Data Support & CoP for the RT Movement 2024-25: The Esri Enterprise Agreement is an annual software programme which provides RT and member trusts (as affiliates) with access to Esri Hub premium, ArcGIS Online, ArcGIS Desktop and numerous extensions, plus online data storage and analysis capacity.

ESRI Enterprise Agreement (Internal): Esri Hub Premium is an essential component of the NFM / NBS Hub, Ag Hub, Tree Hub, CaBA Data Hub, Irish data hub, Coastal Hub, Plastics Hub, Regional Hubs (Anglian and NE), Natural Course/CastCo citizen science & monitoring Hub and others. ArcGIS Desktop is a necessary component for every RT project which requires spatial analysis, mapping or data processing capability.

EFS NI & EFSNI GFP21-26: The Environmental Farming Scheme (EFS) is a voluntary scheme, launched by DAERA in February 2017, and designed to support farmers in implementing environmentally beneficial farming practices on agricultural land. Central aims of the scheme include improved water quality and water management, the reduction of soil erosion and better on-farm soil management. The Rivers Trust is going to be directly involved in running the scheme in the area of Upper Bann River (County Armagh/Down) and Ballinderry River (County Tyrone/Londonderry-Derry). This scheme has now been extended with further funding to cover the Dundrum River (County Down), Ballinderry River & western-shore of Lough Neagh (County Tyrone/Londonderry-Derry) and Lagan River (County Down/Antrim).

ESRI Enterprise License Agreement (ELA): Training and education within the rivers trust movement to develop the use of ArcGIS resources and standards.

Evenlode Story Map: Partnership with Wild Oxfordshire.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Farm Advice Database (or Agricultural Hub): Developing a CaBA Agriculture Hub with funding from WWF-UK, Tesco, Waitrose and other businesses and organisations with the intention to support cross sector collaboration at a catchment scale.

Fishmongers' Fisheries: a grant from the Fishmongers' Company for the Trust to evaluate freshwater fisheries management in England, Wales and Northern Ireland.

Fishmongers' Water Quality Advocacy: a grant from the Fishmongers' Company centred around water quality advocacy, with particular reference to 'turning the tide on sewage' and influencing long range outcomes that will be of benefit to the shellfish sector, as well as all other coastal water stakeholders.

Forest for the Nation: Bid management support for Ribble Rivers Trust.

Foundation for Water Research - CIWEM: A five year partnership between CIWEM and The Rivers Trust brings the technical depth and breadth of reach required to sustain and enhance FWR's legacy; to inform, inspire and influence improved water and environmental management.

Garfield Weston Grant: to build core capacity within The Rivers Trust.

Glenderamackin NEIRF: Working with West Cumbria Rivers Trust to create a commercial structure (CIC) that will drive enhancement of the water environment and surrounding land to achieve or exceed the objectives set by the NW River Basin Management Plan and the Catchment Action Plan for the Glenderamackin.

GovAqua: A Horizon Europe project on governance innovations for a transition to sustainable and equitable water use in Europe.

Greggs Community Urban River Regeneration Fund: this project is fully-funded by the Greggs Foundation and is designed to engage and directly benefit local communities through education.

Guilfield Replenish: Working with Severn Rivers Trust on developing a bespoke interface for Replenish in the Guilfield catchment, including catchment specific land use change and soil husbandry interventions and environmental data.

Hepple Wetlands WEIF: To enable the delivery phase of the Hepple Wetland Restoration and Creation in the Grasslees Burn waterbody and other tributaries of the River Coquet including the Swindon Burn, Whitefield Burn and Bickerton Burn The project is managed and delivered by The Rivers Trust in partnership with Hepple Estate.

Hogan Lovells Charity Partnership: Charity partnership between Hogan Lovells International LLP and The Rivers Trust . The agreement includes donations for the benefit of The Rivers Trust, The Rivers Trust movement and specific Member Trusts.

Humber: funding provided by Associated British Ports by way of mitigation for the Green Port Development to undertake river improvements to aid fish passage in the catchments flowing into the Humber Estuary.

In-NO-Plastic: A Horizon Europe project working on innovative approaches towards prevention, removal and reuse of marine plastic litter.

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Notes to the Financial Statements for the Year Ended 31 December 2024

iCatch Hub Network: A Local Authority Waters Programme Community Water Development Fund grant to support communities in progressing water related projects and initiatives. The network will facilitate regional meetings, provide additional resources and encourage knowledge transfer in Ireland.

Ireland Start-up: funding provided by the Government of Ireland to promote rivers trust development in Ireland.

Ireland Water Stewardship: A project funded by Amazon Data Services Ireland Ltd and the Bonneville Environmental Foundation to identify opportunities for sustainable replenishment projects in Ireland and to build capacity in the water environment.

John Ellerman Foundation Grant: Funding towards salary costs of key commercial and communication staff.

LAWPRO Catchment Support Fund 2024: Support and facilitate the development of new and emerging rivers trusts in Ireland and provide ongoing day-to-day support to local rivers trusts.

Leeds NFM Investment Readiness: Development of a commercial investment model for the Leeds NFM programme, based on the Wyre NFM IR project, working closely with the Aire RT, EA, Leeds City Council and partners.

Lidl Wetlands: Lidl is funding projects to address water quality issues from agriculture. The projects will focus on wetland creation.

Link Chemicals: Funding from Wildlife and Countryside Link towards an End Chemical Pollution campaign river pollution analysis and mapping.

Lyne River Restoration WEIF: Working with Northumberland Rivers Trust on the River Lyne Restoration Project.

M&S Water Stewardship: Funding for Medway and Wye & Usk water stewardship projects.

Mainstreaming Nature Based Solutions (NbS): Ofwat Innovation Funding for nature-based solutions. NBS have the potential to provide multiple socio-economic and environmental benefits by tackling flooding, drought and water quality issues at landscape scale. However, there are systemic barriers currently preventing wider adoption and the benefits of NBS from being fully maximised, such as: fragmented/siloed investment, lack of standardisation and regulatory restrictions. This transformational programme of work brings together multi-sectorial expertise and leadership to collaboratively create and test new solutions to remove these barriers through real life case studies and facilitate and enable transition of NBS into business-as-usual to deliver greater value for customers, society, environment.

Morecambe Bay Volunteer Hub: project to deliver a volunteer hub online portal to signpost volunteers to a range of volunteering opportunities.

Natural Capital (Anglia): Natural capital project in partnership with Anglian Water, WWF and Elveden Estate.

Natural Course: EU Life Integrated Project to support the implementation of the North West (NW) River Basin Management Plan by building the strategic capacities needed in authorities and stakeholders. This will lead to new ways of working that will make protecting water resources in the NW more achievable and more affordable.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Natural Course Legacy Website: A continuing collaboration by the Natural Course partners to maintain the project website for a further five years following the end of the project.

Natural England Blue Spaces Mapping: This is a partnership project between Natural England and The Rivers Trust, the purpose of which is to continue to build capacity within the Catchment-Based Approach (CaBA) & Nature Recovery Network (NRN) partnerships, to use blue space mapping to maximise the health & wellbeing benefits of their work.

Nature North Advocacy: A funded advocacy role to utilise existing connections and identify opportunities to make new connections to gain greater visibility, support and investment in nature recovery and increase awareness of Nature North.

NE Blue Space: 15 minute Neighbourhoods: A project funded by Natural England to determine a method of identifying locations where blue infrastructure can be accessed in England within a 15 minute walk.

NEIRF - BART: This Natural Environment Investment Readiness Fund project will develop and pilot a freshwater biodiversity model that will secure long-term funding for river restoration. The project is being led by Bristol Avon Rivers Trust.

NEIRF - DIME: Working with the Wye and Usk Foundation to provide assistance on the DIME Natural Environment Investment Readiness Fund project.

NEIRF - Calder & Colne RT: Develop the governance and financial model of a brokering/trading entity focussed on Biodiversity Net Gain and Replenish metrics.

NEIRF - Eden Catchment: A Natural Environment Investment Readiness Fund project funded by the Environment Agency to establish commercial guidance and future trades for the Eden Catchment market.

NEIRF - Irwell GMCA (Greater Manchester): A project to put in place the key building blocks needed to bring together a consortium of buyers for Natural Flood Management services across a 4,500ha of the upper Irwell Catchment. The installation of highly targeted NFM interventions, delivered by farmers, could reduce downstream flood risk to targeted communities.

NEIRF - London River Bank: Natural Environment Investment Readiness Fund project to understand the market for river-based Biodiversity Net Gain units and water availability and quality improvements across London.

NEIRF Replenishing Nature: A Natural Environment Investment Readiness Fund project funded by the Environment Agency to establish a formulised water stewardship metric to make it easier for businesses to invest in water.

NEIRF - SERT: Working with South East Rivers Trust on a Natural Environment Investment Readiness Fund project to design and establish a vehicle for financing and delivery of nature based solutions required for water resources resilience and wider landscape recovery in the Beult catchment and beyond.

NEIRF - Tyne: Working in partnership with Tyne Rivers Trust on a Natural Environment Investment Readiness Fund project to set up a special purpose vehicle to facilitate trading of the environmental benefits provided by fine sediment load reduction in the River Tyne.

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Notes to the Financial Statements for the Year Ended 31 December 2024

NEIRF - Upper Wharfedale: The project will develop and test an innovative ecosystem-based nature funding model that generates credits for 'bundled' ecosystem services to fund nature recovery and species conservation in Upper Wharfedale in the Yorkshire Dales National Park. The approach will be tested at a pilot ecosystem restoration site at Kilnsey Park Estate.

NEIRF - Westcountry Rivers Trust River Bank: The River Bank project and watercourse Biodiversity Net Gain units gives the opportunity to provide landowners with an incentive to remove structures across up to twenty watercourse sites.

NEIRF - Wye Tributary (DIME 2): This project will establish the commercial and legal infrastructure necessary to underpin a market and release £7.2m investment over 30 years in Natural Flood Management, base flow support, biodiversity and carbon sequestration within the River Wye catchment in Herefordshire.

NERC Q-NFM: Working with Lancaster University on quantifying the likely magnitude of nature-based flood mitigation effects across large catchments.

Network Support Service: A project to enable growth of a professional, efficient and evidence-led movement at the leading edge of environmental management, by developing and co-ordinating services for our member trusts that support professional and technical development and promote efficient, consistently safe and secure business practices.

Northumberland River Restoration WEIF: Working with Northumberland Rivers Trust on the Northumberland River Restoration Project.

NRCP Iconic Partnerships: An Environment Agency Partnership Grant to assist with building and strengthening the Northumberland Catchment Partnership.

NRN Data Model & Collaborative Delivery Platform: Creation of a Nature Recovery Network collective monitoring and evaluation prototype for Natural England as proof of concept.

NRN Data Platform Phase 2: Creation of a Nature Recovery Network collective monitoring and evaluation prototype for Natural England as proof of concept.

NRT/Coke Restoring Nature: Working with Norfolk Rivers Trust using Coca Cola funding on a project 'Restoring Nature and Replenishing Water at a Landscape-Scale'.

People's Postcode Lottery: Grant funding to secure core functions including fundraising, communications, human resources and building operational architecture.

Pilot Resilience Project: to support two recently established rivers trusts in Ireland (Inishowen and Maigue) through the initial years of operation, as they transform from volunteer-led fledgling organisations to sustainable charities capable of securing and delivering catchment-scale projects.

Pont & Blyth River Restoration WEIF: To improve the Water Framework Directive status of waterbodies in the Pont and Blyth river catchment through targeted interventions as identified in the 2023 Pont and Blyth River Restoration and Nature Recovery Plan including developing relationships with local landowners and developing co-funding opportunities.

Preventing Plastic Pollution: An EU Interreg project to enhance and protect the coastal and transitional water ecosystems by nationally/internationally enabling transformational change in both the scale and impact of activities to tackle plastic pollution.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Resilient Glenderamackin Landscape Recovery: Continuation of the Resilient Glenderamackin project funded by NEIRF. Looking at expanding into landscape recovery with the focus on how to blend private and public finance to deliver a catchment scale intervention.

Ribble Sectoral Transformation Project: The project is to run EcoservR and the ecosystem services tool for the whole of the North West, Mersey to Cumbria, for 12 catchments in the North West River Basin District.

River Bathing Water Development: Funding from multiple sources including the Oak Foundation and the Alba Trust to further the development of public awareness of river pollution and sewer outfalls through work on bathing water designations for rivers.

River Buffers Campaign: A project to deliver a multifaceted campaign which educates a wide range of audiences (the public, landowners, ministers, governmental bodies, MP's and other relevant stakeholders) about the benefits of river buffers and builds a platform for direct discussion with landowners and policy makers.

River Deep Mountain AI: As a project partner the Rivers Trust will join the new Ofwat Innovation Fund project on Artificial Intelligence. Purpose: to deliver proofs-of-concepts demonstrating how machine learning models and remote sensing help to enhance and improve catchment monitoring and planning.

Salmon School Engagement: School engagement including teaching classes about rivers and undertaking eDNA testing and artwork. Activities build up to the World Salmon Connections conference at Fishmongers Hall in January 2025.

Shellfisheries Risk Mapping: Grant funding from the Fishmongers' Company to develop spatial analysis of microbial pollution risk to shellfisheries.

Simply Washrooms Campaign: Charity partnership between Simply Washrooms Ltd and The Rivers Trust. The agreement includes donations and communications for the benefit of The Rivers Trust.

Source to Tap: a fully-funded project to develop cross-border catchment management both north and south of the Irish border funded by the EU (Interreg) with the Government of Ireland and Northern Ireland Executive providing match-funding.

Strategic Development Fund: a fund from donations received, established to carry out strategic development in accordance with the Trust's objectives.

Sustainable Catchment Projects: Capital funding from the Department of Agriculture, Environment and Rural Affairs in Northern Ireland. Working in partnership with Ballinderry Rivers Trust to deliver a variety of bespoke agri-environmental on-farm measures and interventions, designed to improve and protect water and air quality in the Dundrum, Ballinderry, Salterstown and the Upper Bann rivers' catchments.

Sustainable Waters Educational Materials & Outreach: Create a suite of ten Ambassador Scout branded lessons for use by all member trust education staff. Professionally designed and presented with ties to the school curriculum.

Tame RT NFM Modelling: Natural Flood Management modelling.

Tees RT GIS Training: GIS technical training and support for Tees Rivers Trust staff.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Thames Catchment: Funding from Thames Water to facilitate a partnership with members of Catchment Partnerships to support Thames Catchment CaBA Partnerships.

Thames Technical Support Project; Funding from Thames Water to further catchment partnership support.

The Outfall Safari: Working in partnership with Trent RT to test the Pollution Watchdog Outfall Safari app.

TopSoil: an EU Interreg project which explored the possibilities for using the uppermost soil layers to solve current and future water challenges.

Treasure Your River: a project with the Hubbub Foundation UK to work collaboratively to deliver the aims of the campaign around the reduction of litter from rivers with emphasis on monitoring and evaluation.

Trees for Water: Funding from the Missing Salmon Alliance to develop a movement wide pipeline of tree planting projects and a hub for provision of technical support around tree planting and carbon registration.

Turing Internship: Grant funding from the Alan Turing Institute Climate and Environment Pilot TIN/DSG programme for an internship and data study group.

Water for Tomorrow: an EU Interreg project to develop and implement new multi sector adaptation strategies to facilitate sustainable management of water resources.

Water Resources Priority Catchments: a project with the Environment Agency to facilitate delivery of sustainable Water Resource outcomes in identified catchments as part of the Catchment Based Approach (CaBA) and support wider communications of the benefits of a collaborative approach to addressing water resources challenges.

Water Net Gain: Ofwat Water Breakthrough Challenge funding to explore the governance and technical elements of planning, designing, creating and trading of a water bank through a distributive network of ecologically connected ponds and lakes linked to wider Nature Based Solutions that passively contribute to summer base flows.

Woodlands for Water: a grant from Defra to uplift Riparian planting, with 3,150 hectares of new Riparian woodland created as a result of this project's support, development and engagement activities.

WWF/Coke Phase 3: A project to upscale the Water Stewardship approach to a national scale and integrate with CaBA, alongside developing relationships with large national and international corporates interested in becoming water stewards.

WWT Wetland Data Explorer: Collaborative agreement with The Wildfowl & Wetlands Trust to create a Wetland Data Explorer App.

YDRT Meta Data Hub: Collaborative agreement with the Yorkshire Dales Rivers Trust to develop a Metadata hub for the River Wharfe.

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Notes to the Financial Statements for the Year Ended 31 December 2024

Yorkshire Water CaBA Partnerships: The overall aim of the project is to support three of the Yorkshire Catchment Partnerships (the Aire, Calder and Don) to each develop a bespoke online catchment portal or 'Story Map' which promotes the work of the partnership and enables them to visualise and share their catchment evidence base.

Yorkshire Water Dam Removal Training: Partnership agreement with Yorkshire Water to identify low risk barrier removals which will give the greatest benefits to Yorkshire rivers.

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Notes to the Financial Statements for the Year Ended 31 December 2024

24 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	47,797	-	47,797
Current assets	1,367,820	4,810,160	6,177,980
Current liabilities	(416,707)	(4,544,768)	(4,961,475)
Total net assets	<u>998,910</u>	<u>265,392</u>	<u>1,264,302</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	46,157	-	46,157
Current assets	1,512,028	5,376,505	6,888,533
Current liabilities	(616,432)	(5,270,313)	(5,886,745)
Total net assets	<u>941,753</u>	<u>106,192</u>	<u>1,047,945</u>

25 Analysis of net funds

Group

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	5,912,442	(1,013,138)	4,899,304
	<u>5,912,442</u>	<u>(1,013,138)</u>	<u>4,899,304</u>
	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	3,679,799	2,232,643	5,912,442
	<u>3,679,799</u>	<u>2,232,643</u>	<u>5,912,442</u>

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Notes to the Financial Statements for the Year Ended 31 December 2024

26 Related party transactions

Income received from Fellows who are also Trustees totalled £15,000 (2023: £5,000).

During the year the charity also received total donations of £103,000 (2023: £99,184) from other related parties. In addition, a related party donated £100,000 (2023: Nil) towards grants in support of smaller trusts.

A Trustee of The Rivers Trust is the Chief Executive Officer of Ribble Rivers Trust (RRT). During the year, The Rivers Trust purchased services amounting to £30,500 (2023: £45,435) from RRT and its trading subsidiary and received £13,934 (2023: £1,500) from them. At the year-end there was a creditor balance of £Nil (2023: £517) and a debtor balance of £2,239 (2023: £1,538).

The Chief Executive Officer of Action for the River Kennet (ARK) was a Trustee of The Rivers Trust until 2nd July 2024. In the period 1st January 2024 to 2nd July 2024, The Rivers Trust purchased services amounting to £Nil (2023: £17,353) from ARK and received £1,448 (2023: £1,740) from them.

A Trustee of The Rivers Trust is the Chief Executive Officer of the South East Rivers Trust (SERT). During the year, The Rivers Trust purchased services amounting to £4,677 (2023: £387,574) from SERT and received £8,202 (2023: £18,825) from them. At the year-end there was a debtor balance of £3,308 (2023: £2,871).

A Trustee of The Rivers Trust is a Trustee of the Wye and Usk Foundation (WUF). During the year, The Rivers Trust purchased services amounting to £80,729 (2023: £47,360) from WUF and received £1,500 (2023: £8,362) from them. At the year-end there was a creditor balance of £16,379 (2023: £10,344).

Costs were incurred on behalf of Rivers Ecosystem Services Limited, which is a subsidiary of The Rivers Trust, in the period for staff and other costs of £547,813 (2023: £192,724). Profits from the subsidiary are also gift aided to The Rivers Trust each year. At the year-end there was a balance of £349,067 owed to the charity (2023: £197,836).

A Trustee of The Rivers Trust is the Chief Executive Officer of the West Cumbria Rivers Trust (WCRT). During the year, The Rivers Trust purchased services amounting to £38,187 (2023: £34,340) from WCRT and received £102,385 (2023: £24,691) from them. At the year-end there was a debtor balance of £14,110 (2023: £1,386) and a creditor balance of £8,193 (2023: £5,244).

Costs were incurred on behalf of Patchview Designated Activity Company, which is a subsidiary of The Rivers Trust, in the period for staff and other costs of £13,927 (2023: £1,547). Costs were incurred on behalf of The Rivers Trust by Patchview Designated Activity Company amounting to £106,944 (2023: Nil). At the year-end there was a balance of £7,460 owed to the charity (2023: £10,540).

Costs were incurred on behalf of Abhainn BEO, which is a subsidiary of The Rivers Trust, in the period for staff costs amounting to £228 (2023: £Nil). At the year-end there was a balance of £8,513 owed to the charity (2023: Nil).

Two Trustees of The Rivers Trust are the directors of both Patchview Designated Activity Company and Abhainn BEO.