



ANNUAL REPORT AND ACCOUNTS 2023-2024

***Creating a network of wilder, wetter, cleaner and
connected freshwater habitats.***

About Freshwaters Habitats Trust

Freshwater Habitats Trust was founded in 1988 (as Pond Action) to help ensure the future of our freshwater wildlife. We have now been working for over 35 years with many different people and organisations to reverse the decline in freshwater biodiversity.

Through our scientific research and monitoring, we know what makes freshwater habitats special, how best to protect them and - above all - how to make a practical difference on the ground.

We are making great strides in our efforts to protect and restore the freshwater environment. And although freshwater is still under severe threat, we are beginning to see more recognition of the importance of protecting life in freshwater.

We target our work where we know we can achieve the most impact for freshwater. During 2023-24 we continued to implement our 2021-2035 organisational strategy to fulfil our mission:

“Reversing the long decline of life in freshwater by creating a national network of healthy, unpolluted, interconnected freshwater landscapes which are wilder, wetter, cleaner and connected: the Freshwater Network”.

The Freshwater Network is a national network of wilder, wetter, cleaner, more connected habitats designed to stop and reverse the decline in freshwater biodiversity. We are building the network around the existing hotspots for freshwater biodiversity, protecting and restoring the best, with newly created and restored habitats linking these hotspots at national and regional level.

To build the Freshwater Network, we've developed a practical delivery approach to freshwater conservation and recovery. Developed by Freshwater Habitats Trust and partners, the Freshwater Network unites important new ideas from research with traditional conservation concepts to build a better future for freshwater biodiversity.

The steps we are focusing on to achieve our vision are to:

- **Protect the best.** Strengthen within and build out from existing freshwater biodiversity hotspots at both national and local levels. The Freshwater Network takes a 'protect first, repair second' approach to ensure that we don't lose what we have.
- **Use smaller waters and wetlands as ecological engineers.** About 80% of the freshwater environment is made up of smaller waters. They are a critical biodiversity resource that has been traditionally overlooked. The Freshwater Network focuses on small waters and wetlands because of their power to regenerate freshwater landscapes.
- **Treat freshwaters as a network of interconnected and interdependent habitats.** Most freshwater species (approximately two-thirds) use multiple waterbody types in networks of habitats not just rivers or ponds or lakes or wetlands, and managing these waterbodies collectively as freshwater landscapes, is essential for effective biodiversity conservation.
- **Bring back clean water.** Clean water is vital for biodiversity. It is now a very scarce habitat and restoring it to the landscape is a critical step for freshwater protection.

2023-24: A year of delivering for freshwater wildlife

In line with our Strategy 2020-2035, we moved forward with a rolling three-year delivery plan for the Freshwater Network, focussed on practical demonstration of biodiversity recovery and particularly evidencing the vital role of small freshwaters.

At the close of the 2023/2024 financial year, the organisation had a turnover of £2.7 million against a budget of £3 million. We ended the year with 96% of work secured for the 2024/2025 financial year. In 2023/2024 Freshwater Habitats Trust implemented approximately 60 projects across the UK. In addition to winning over £2 million of work, the organisation successfully secured Defra funding for two large new projects:

- Landscape Recovery Fund (£750,000): Funding for a two-year development programme to establish a long-term (25 years) landscape recovery project to protect freshwater habitats and species working with farmers and other landowners in the Ock and Thame catchment.
- Species Survival Fund (£800,000): Part of a £1.3 million collaborative project with five NGO partners, and led by the New Forest National Park Authority to create new habitats and increase biodiversity, including for freshwater habitats and species in the New Forest.

Our Newt Conservation Partnership work and PondNet eDNA surveys for Great Crested Newt remain our largest pieces of contract work.

Communications and external relations

A well-executed strategic communications plan is critical to us achieving our vision of building the Freshwater Network. In October, our communications programme achieved a significant milestone with the launch of our new website. This was the result of a major project to move away from our previous website, which had become outdated in terms of content, design and functionality, to a platform that not only met best practice in terms of design and accessibility but also reflected the organisation we are working towards becoming through our 2020-2035 strategy.

Our proactive media engagement work saw us secure coverage for our projects in media outlets across the country including the Oxford Mail, Yorkshire Post, Western Morning News and Brecon & Radnor Express (Wales). We also secured national media coverage in titles including the Guardian, Farming Today (BBC Radio 4) and BBC Wildlife Magazine.

In addition, we expanded our social media profile by growing our audience across platforms, particularly LinkedIn, where we can engage with potential partners and stakeholders, and opening an account on Threads, a new outlet launched by Meta.

Having re-started our supporters' newsletter, we issued quarterly e-newsletters and grew our list of recipients to more than 4,000.

We recognise that to really make a difference for freshwater and effectively deliver the Freshwater Network, we need to work collaboratively. Our partnership work included:

- Working with project deliver partners, such as the Freshwater Biological Association on work to improve habitats for Freshwater Pearl Mussel, and the National Trust to create and restore freshwater habitats at sites such as the Buscot and Coleshill Estate on the Oxfordshire/Wiltshire border.
- Engaging with communities and volunteers to extend our reach and harness public support for freshwater through projects such as GroWet.

- Giving freshwater a stronger voice by joining forces with other NGOs through our membership of Wildlife and Countryside Link, for example the Blueprint for Water Coalition.
- Establishing a shared understanding of the solutions to tackling the threats facing freshwaters through research collaborations, such as the EU Horizon 2020 PONDERFUL project.

Growing the organisation

During 2023-24, the organisation was strengthened through:

- Appointment of an Operations Director and new finance team.
- Revised and improved financial policy and processes
- Reviewing HR policy and processes
- Reviewing project cycle processes
- Expanded communications function

Alongside this work, we started a process of reviewing internal delivery teams taking into consideration the growth, and the new needs of the organisation, particularly around team size, geographical spread of work and staff development. As a result, the organisation has introduced a regional structure which resulted in several promotions. Work will continue on the restructuring of the organisation in the next financial year.

Our staff numbers at the end of March 2024 were 39 based across the UK with hubs in Oxford, the New Forest and Wales.

Research update

Our ongoing research projects included:

- Water Friendly Farming, which focuses on the impact of agri-environmental schemes on freshwater biodiversity.
- Species monitoring and policy work for PONDERFUL.
- Great Crested Newt monitoring work through PondNet eDNA surveys and in partnership with the Newt Conservation Partnership, which are focused on the assessment of outcomes for this protected species as well as the wider benefits of new pond creation. Identifying priority ponds and assessing national pond numbers through a citizen science project, the Urban Pond Count.
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Our staff were co-authors of six new peer-reviewed scientific papers, including work led by the University of York on the design of leaky dams in Water Friendly Farming, outputs from PONDERFUL, and publication of work on garden ponds with Bournemouth University, as well as citizen science work with Professor Mary Kelly Quinn in Ireland.

We gave three presentations at the Symposium for European Freshwater Science, which was held in Newcastle in July 2023.

2023-24 highlights

Practical delivery: protecting and restoring the whole freshwater environment

Our vision to build the Freshwater Network moved closer to becoming a reality in 2023-24 and we made significant progress on in developing the key areas of the network: Important Freshwater Landscapes, Historic floodplains, Wetland Opportunity Areas and Important Freshwater Areas. Here are just some of the highlights of our work to create a national network of wilder, wetter, cleaner and more connected freshwater habitats.

Important Freshwater Landscapes

We've identified 24 nationally significant Important Freshwater Landscapes (IFLs) in England and Wales. As the richest freshwater landscapes in England and Wales, they are the core biodiversity hotspots of the Freshwater Network.

New Forest catchment partnership (New Forest and Dorset Heaths IFL)

In our role as co-hosts of the New Forest Catchment Partnership, we worked with the New Forest National Park Authority and other partners to protect the Forest's internationally-significant freshwaters and the species they support.

Through our Blue Horizons project, we undertook habitat creation, habitat restoration and nutrient management work to improve the running and standing water network in the New Forest. Additional funding from the Water Improvement Fund, core Freshwater Habitats Trust funds, landowner contributions, Cadland LEI (National Grid), Newt Conservation Partnership and a private source, enabled us to carry out interventions and provide advice at 14 sites in the New Forest. These included:

- Stream restoration work to establish connectivity between the channel and floodplain at Roydon Wood HIWWT Nature Reserve (SSSI).
- Streamside fen habitat management to improve aquatic diversity for priority species at Cadland Estate (part of North Solent National Nature Reserve SSSI).
- Nutrient and sediment management intervention to reduce run off at farmland near Lymington and Sowley Shellfish Water Protected Area, Solent Maritime SAC and Solent and Southampton Water SPA. The work to reduce pollutant loading to the protected areas along the coast included manure relocation, installation and improvements to guttering and improvements to roof drainage systems.
- Removal and control of invasive species at two sites near the Lymington River.
- Landowner advice at nine sites with the prospect of pond complex/wetland creation opportunities.

Through our engagement activity in the New Forest catchment, we grew the readership of our quarterly New Forest e-newsletter, WaterNews. We also engaged with 1,160 people who visited our shared stand (with the New Forest National Park Authority and Beaulieu Estate at the New Forest Show), which focused on raising awareness of the New Forest Important Freshwater Landscape and promoting the work of the catchment partnership to improve the water environment across the National Park.

In November, alongside the National Park Authority and other NGOs we announced new funding through the Youth for Climate and Nature scheme's £1.2 million Climate Action Fund grant from the National Lottery Community Fund to support further wetland creation and restoration. This bid also including other Priority habitat types such as grasslands and hedgerows and will provide match funding for the Blue Horizons project over the next two years.

Nature Returns: the Oxfordshire-Buckinghamshire Freshwater Network (Oxford area IFL)

In April, we launched our Oxfordshire-Buckinghamshire Freshwater Network project. This is part of the Nature Returns programme, led by Natural England in close partnership with the Environment Agency, Forestry Commission and RBG Kew, Wakehurst. This Shared Outcomes Funded Programme is sponsored by Defra and DESNZ.

Despite being a hotspot for freshwater biodiversity, much of Oxfordshire and Buckinghamshire's freshwater wildlife has declined or disappeared entirely over the past 20 years, as a result of pollution, drainage and scrub encroachment. Through this project, we're working with landowners, public bodies and other conservation charities to create, restore and manage high quality freshwater habitats across the two counties.

Running until March 2025, the project focuses on the role of smaller, peat-dominated wetlands, floodplains, wet grasslands and small waters in sequestering carbon in the landscape. Our habitat creation and restoration work in the project is also helping us to build the Freshwater Network. In 2023-24 this included:

- Floodplain wetland mosaic creation at four sites across the two counties.
- Creating species-rich grassland by introducing green hay at three sites.
- Working with volunteers to restore alkaline fens, through scything and raking to remove fen scrub and trees, to create space for specialist alkaline species.

The project includes innovative research on these habitats' potential to capture and store carbon. Over a 10-year period, Natural England will measure carbon storage in floodplain wetland mosaics by carrying out soil core and gas flux analysis. This is running alongside vegetation surveys to compare increased biodiversity on restored landscapes with carbon sequestration capabilities.

We promoted this work and our wider Freshwater Network strategy through a series of new videos which we commissioned through the Nature Returns programme.

Wetland Opportunity Areas

Wetland Opportunity Areas cover around 25% of England and Wales. They are areas where we can make landscapes water friendly and restore freshwater biodiversity to drained and polluted towns and countryside. In 2023-24 we made significant gains towards achieving this vision, creating and restoring habitats to build out from and connect existing freshwater hotspots.

The Newt Conservation Partnership

The Newt Conservation Partnership (NCP), a community benefit society which we set up with Amphibian and Reptile Conservation, has been delivering high quality aquatic and terrestrial habitat as part of the NatureSpace Partnership District Licensing scheme for Great Crested Newts for seven years.

Following expansion in 2022 and 2023, NCP delivers compensation habitat in 11 counties (Bedfordshire, Berkshire, Buckinghamshire, East and West Sussex, Gloucestershire, Hampshire, Milton Keynes, Northamptonshire, Oxfordshire, Staffordshire and Surrey). NCP also mitigates for development impacts by Network Rail with Great Crested Newt organisational licences covering the Eastern and Southern regions of the railway. Western and North West and Central regional licences are anticipated by the end of 2024 to bring national coverage.

Between April 2023 and March 2024, NCP created or restored 91 ponds and established 271 ha of terrestrial habitat for newts. Works included further phased work at Arncott Ministry of Defence sites (the winner of the prestigious 2023 'Environmental Enhancement' Sanctuary Award). In partnership with landowners (some already working with Freshwater Habitats Trust) NCP also put in place several 25-year management agreements in 2023 at sites in Oxfordshire, Northamptonshire, Buckinghamshire and Staffordshire, securing conservation management at these sites for the long term.

Scaling up further in 2023, NCP continued to build a habitat bank now totalling 217 ponds and 686 ha of terrestrial habitat. NCP also applied in January 2024 to become a Defra Responsible Body for Biodiversity Net Gain (BNG) delivery for NatureSpace. NCP will be able to maximise conservation outcomes by combining Great Crested Newts District Licensing and BNG at compensation sites, with a focus on delivering a range of high quality freshwater habitats. The project remains Freshwater Habitats Trust's largest single funded programme, making a substantial contribution to our recent growth.

In February 2024, we published our annual monitoring report evaluating the results of the Great Crested Newt scheme for 2023 and highlighting the success of the first five years of the programme. Details are included under 'Science: generating evidence on freshwaters'.

Pitsford Water Friendly Farming

Launched in 2020, this project in Northamptonshire is helping us understand how small landscape wide mitigation measures can protect and enhance the freshwater environment. In partnership with Anglian Water, the Environment Agency and the farming community of the Scaldwell and Walgrave catchments of Anglian Water's Pitsford Reservoir, we are learning more about how we can protect and enhance the freshwater environment at a catchment scale, using landscape-wide mitigation measures.

As a second demonstration of the Water Friendly Farming approach, Pitsford Water Friendly Farming is helping us to better understand how easily we can achieve the same results. We believe Pitsford Water Friendly Farming is the only other demonstration project in the world that will describe biodiversity of all waterbody types (including streams, ditches, ponds and rivers) in a farmed landscape – and at the catchment scale.

During 2023-24 we carried out monitoring on the sites where we have introduced interventions. This included wetland plant surveys at 120 sites and invertebrate surveys at 20 sites as well as ongoing water quality monitoring at six locations.

Historic Floodplain

Restoring Historic Floodplains could be the biggest conservation change in England and Wales of the next 50 years. Our vision for floodplains will be revolutionary for freshwater biodiversity – and will provide multiple benefits for people. In 2023-24, we advanced our work in this area, through collaboration with local and regional partners.

Ock Catchment Partnership

We host the Ock Catchment Partnership, which comprises a group of local organisations and individuals working together using the Catchment Based Approach to plan and deliver activities and projects in this Oxfordshire catchment. In 2023-24 we launched a StoryMap to share a new catchment plan.

Our habitat restoration work in the Ock catchment included:

- Four new scrapes on and around Poplars Farm, Charney Bassett, to uplift plant and invertebrate diversity and support the catchment's population of wading birds (Curlew, Lapwing, Redshank and Snipe) as well as providing flood risk reduction benefits.
- Ditch blocking and rewetting dry peat at Parsonage Moor, Cothill, to reduce nitrate pollution and improve priority wetland habitat Alkaline Fen at Parsonage nature reserve. Managed by Berks, Bucks and Oxon Wildlife Trust (BBOWT), this site is within the Cothill Fen Special Area of Conservation and SSSI.
- Creation of a new backwater on the River Ock near Charney Bassett to provide nursery habitat for fish and improve foraging habitat and potential breeding locations for Water Vole.

We also grew the membership of the Ock Catchment Farmer Cluster, which we set up with local farmers in 2022-23, and ran several events, including sessions on nature-based income streams, breeding waders and woodland creation.

River Thame Catchment Partnership

We co-host the River Thame Catchment Partnership with River Thame Conservation Trust. In 2023-24, we continued to deliver our mission of working together for a healthy river catchment, valued and enjoyed by local people.

The River Thame, along with its associated waterbodies, is one of the most degraded catchments in the Thames River Basin. Pollution from rural sewage treatment works and agricultural sources, and the lack of high quality habitat for wildlife in the floodplain are major issues affecting biodiversity.

With River Thame Conservation Trust, we revamped our River Thame Catchment plan, which is now available as an interactive StoryMap, offering a user-friendly exploration of the catchment.

We co-hosted the Thame Catchment Partnership's 2nd Annual Water Conference, which was opened by our CEO Jeremy Biggs and brought people together to discuss some of the challenges and opportunities facing the catchment.

Our partnership work in the Thame and Ock catchments received a significant boost at the end of the year, with the confirmation of £750,000 funding through the Landscape Recovery programme to deliver the development phase of the Ock and Thame Farmers Freshwater and Floodplain Restoration Project.

Important Freshwater Areas

A vital part of the Freshwater Network, Important Freshwater Areas are significant concentrations of freshwater biodiversity at regional, county, catchment and landscape scale. To further our ethos of protecting the best remaining habitats, much of our work in 2023-24 focused on Important Freshwater Areas.

Saving Nidderdale's Priority Ponds

With an estimated 1,400 ponds, Nidderdale National Landscape is part of the Yorkshire Dales and Forest of Bowland Important Freshwater Landscape.

Approximately 70 local people took part in water quality testing and amphibian surveys to identify high quality habitats and biodiversity hotspots for our Saving Nidderdale's Priority Ponds project. We announced the results of the first phase of this Yorkshire Water-funded project, which we run in partnership with Nidderdale National Landscape. Through the project, volunteers helped us more than double the number of priority ponds in this National Landscape in North Yorkshire. Our Northern team then worked with Nidderdale National Landscape to identify strategic locations for new ponds, which will be created in 2024-25 to extend the network of high-quality habitats in this Important Freshwater Landscape.

We were invited to contribute an article on this project, which ran as a case study in the Institution of Environmental Sciences journal *Environmental Scientist*.

River Irfon catchment

The River Irfon catchment in mid-Wales is one of Britain's highest quality freshwater habitats. Despite this, the catchment's river, its tributaries and other freshwaters are declining in quality. Freshwater Habitats Trust has worked in the Irfon catchment since 2020, forging relationships with local landowners and partners in Wales to improve water quality in the catchment, which is home to one of the last remaining populations of Freshwater Pearl Mussels in Wales.

We completed our Irfon Catchment Resilient Freshwater Habitats project, which included the first eDNA survey in the catchment, providing valuable data on its freshwater fish, amphibians, and mammals, including priority species such as Common Toad and Water Vole. We completed an Important Freshwater Area analysis for the catchment and worked with farmers to introduce measures to improve water quality, including farmyard concreting to reduce polluted runoff, upgrading of septic tanks and interception ponds. The project also trialled the use of cattle collars, which have the potential to make it easier to manage hill vegetation and smaller critical sites dependent on cattle grazing. In addition, we helped to coordinate a study tour for farmers in the Irfon and Natural Resources Wales to see farm management in high nature value landscapes in the west of Ireland, which supports one of western Europe's largest Freshwater Pearl Mussel populations.

We launched our new River Irfon Catchment Project, which is funded by the Nature Networks Programme, delivered by the Heritage Fund on behalf of the Welsh Government. This will build on our previous work in the catchment, with wetland creation and significant engagement activity with farmers and the wider local community.

Restoring Oxfordshire's Alkaline Fens

We continue to work in partnership to restore Oxfordshire's alkaline fens and advocate for these rare habitats, which support rich communities of specialist wetland plants and animals. In 2023-24, we undertook restoration and management of fens at Hinksey Heights, Pea Pits

on the National Trust Coleshill Estate, Middle Barton Fen SSSI, Barrow Farm Fen SSSI, Spartum Fen SSSI and Weston Fen SSSI. The work was financially supported by the Trust for Oxfordshire's Environment.

We ran regular work parties with a committed group of volunteers at Hinksey Heights and Pea Pits to engage local people in our practical conservation work, which was also supported by our Nature Returns funding. We also provided volunteer tools for fen restoration at Hinksey Heights, Chilswell Valley and Raleigh Park.

Through the Nature Returns programme, 10-year management funding was secured for Hinksey Heights and Pea Pits. These are the first sites for which we have been able to secure longer term funding.

To develop our knowledge of alkaline fens in Oxfordshire, we installed 35 hydrological monitoring stations across Hinksey Heights and Pea Pits fens. We continued our annual site-based vegetation monitoring, which is now in its sixth year. Networking with other land managers, we built our knowledge of the local fen resource through surveys of other sites. In addition, we developed a database for our growing data about fens, and to provide a platform for research and sharing with others.

Science: generating evidence on freshwaters

As an evidence-based charity, we continue to generate new knowledge about freshwater habitats and the species they support. Our programme of research and monitoring activity in 2023-24 helped to ensure that our practical conservation work is based on science and that we contribute to evidence for policymakers.

PondNet eDNA surveys

In May and June, we carried out our annual PondNet eDNA surveys for Great Crested Newt, which involved our team and a small number of partners and volunteers, surveying around 400 ponds across England. Natural England's district level licensing scheme now funds this annual monitoring programme, which continues to be the world's only national survey for Great Crested Newt using eDNA.

In October, Technical Director Dr Naomi Ewald presented the results to Natural England's district level licensing team. The 2023 surveys showed a marked increase in pond and site occupancy compared with 2022.

The results showed 2023 to be a good year for Great Crested Newts, but with lower numbers than 2018 and 2021. This is thought to be driven by a mild and wet autumn and spring, the key times for Great Crested Newt dispersal and breeding. The surveys also started to indicate a split in occupancy patterns between the north and south of England, with some evidence of real losses.

Medicinal Leech Recovery Project

We continued our partnership work with zoos to try to halt the extinction of one of the UK's fastest-declining species, the Medicinal Leech. This included a successful translocation of ten leeches from Dungeness in Kent to London Zoo, where they are now on public display and under the care of ZSL's expert team.

The Brecks' Fen Edge & Rivers Landscape Partnership Scheme Citizen Science: Testing the Water

Testing the Water is a citizen science project to raise awareness of habitat loss, pollution and rare species in the Brecks – a unique landscape in East Anglia. It is part of the Brecks' Fen Edge & Rivers Landscape Partnership Scheme, which is working with partners and communities to explore and raise awareness of water resource issues. The partnership is restoring key river and habitat corridors and celebrating the historic links between human settlement and water, contributing to the area's sense of identity.

Newt Conservation Partnership monitoring report

In January, the Newt Conservation Partnership released its five-year monitoring report, providing data on the impact of the scheme on Great Crested Newts and other species. It showed that 58% of sites created or restored by the partnership are now colonised by Great Crested Newt. This number is expected to increase as newer ponds mature.

Common Toads were also recorded at 35 ponds created or restored through the scheme, benefiting this UK priority species. Our monitoring also showed that the ponds supported more than double the national average of wetland plants, averaging 17 species compared with seven wetland plant species in a typical, usually polluted, English countryside pond. In addition, more than half of the ponds developed by the Newt Conservation Partnership have already reached Priority habitat status, with nationally uncommon plant species recorded at some sites. One notable example was the discovery of the Red List species Lesser Water-plantain (*Baldellia ranunculoides*), in a new clean water pond created by the Newt Conservation Partnership at Whitecross Green Wood, a Berkshire, Buckinghamshire and Oxfordshire Wildlife Trust site near Bicester. The discovery was presented to an international consortium of freshwater scientists at the Symposium for European Freshwater Sciences in Newcastle.

Influencing policy: fighting for freshwater

We continue to act as a voice for freshwater, particularly by providing scientific evidence to influence policy and legislation. Being an active member of Wildlife and Countryside Link, along with our collaborative approach to working with other NGOs, as well as businesses and government agencies, means we can bring together the expertise that's needed to make an impact.

Priority ponds

Freshwater Habitats Trust played an instrumental role in securing priority habitat status for ponds in 2007. In 2023-24, we built on this by working with Natural England to identify and record more of these 'habitats of principal concern' (their official designation of priority ponds under the NERC Act 2006). This data will help policymakers, land managers and individuals to protect and enhance ponds and the critical freshwater wildlife they support.

We launched a priority ponds section on our new website to give conservationists the information and resources they need to identify and record a priority pond. We worked with the Cartographer company to develop a new app to allow people to add a new priority pond to the national dataset. Our technical team also started to develop an online version of our existing PASS survey method, which will be launched in 2024-25, enabling individuals to assess the likelihood of a pond being a priority pond.

This work is funded by Defra as part of the Natural Capital and Ecosystem Assessment (NCEA) programme.

PONDERFUL

We are a UK partner in the EU Horizon 2020 PONDERFUL project (2020-2024) and are leading on the work package for communication and dissemination. The project explores the role of ponds as nature-based solutions for climate change mitigation and adaptation and is an opportunity to raise the status of small waterbodies to policymakers.

An important output in 2023-24 was an open letter signed by more than 50 of the world's leading freshwater scientists to Dr Musonda Mumba, Secretary General of the Convention on Wetlands, which we coordinated on behalf of the PONDERFUL consortium. The letter congratulated Dr Mumba for officially adopting Resolution XIV.15: the Conservation and Management of Small Wetlands.

In November, we ran stakeholder workshops at two of the PONDERFUL demonstration sites (Pinkhill Meadow in Oxfordshire and the Water Friendly Farming site in Leicestershire). These events gave national and local policymakers the opportunity to influence some of the project's key outputs and also provided data for some of the project's research.

In December, Technical Director and Newt Conservation Partnership CEO Pascale Nicolet gave a technical webinar, organised as part of a PONDERFUL series, on the topic of 'creating clean water ponds for wildlife' to a global audience of nearly 350 freshwater scientists, practitioners and policymakers. The video of the webinar has since attracted a further 350 views on YouTube.

This project has enabled us to build on relationships established through the European Pond Conservation Network and continue to collaborate with European partners post-Brexit.

Water Friendly Farming

Water Friendly Farming is the UK's longest running and most detailed catchment scale agri-environment research demonstration project, which we run with the Environment Agency, University of York, and Game & Wildlife Conservation Trust's Allerton Project.

In December, we co-authored a University of York-led paper in the journal River Research and Applications on the results of Water Friendly Farming research testing the potential for leaky dams to reduce flood risk after multiple storm events. The research paper highlighted key design features which increase the effectiveness of these measures.

Recognising the relevance of Water Friendly Farming for both landowners and policymakers, we launched a bespoke website for the project in March 2023. Hosted by Freshwater Habitats Trust but with input from all partners, this has provided us with a platform for resources and materials from the Water Friendly Farming project.

Public engagement: Sharing our passion for freshwater

As the voice for all freshwaters, we ran public engagement projects throughout the year to connect people of all ages and backgrounds with these habitats and the species they support.

Wilder for Water

Wilder for Water is a public engagement project that promotes the special qualities of the New Forest waterscape and a best practice 'clean water standard' for camping and recreation. Freshwater Habitats Trust core funds and the National Heritage Lottery Funds

Climate Action Fund supported this work. WEIF capital also enabled development, advice and intervention at three campsites during the 23/24 financial year.

We delivered communications and engagement work programmes targeting key messages through our Water Code and carried out awareness raising and representing the importance of freshwater habitats at meetings with partners and public events. We maintained an active social media presence with our growing audiences through our New Forest accounts on Facebook and Instagram, with regular posts, including videos. Our work attracted media coverage, including ITV Meridian filming at a litter picking event, which involved 20 volunteers.

Our public engagement work through Wilder for Water also included:

- 14 events, including the University of Southampton Science Fair and a Ukrainian community day.
- 12 'walk and talk' events, including an excursion with University of Southampton students, Young Farmers and local community groups.
- 8 volunteer events, involving practical conservation and local area clean-ups totalling 34 days' work and 37 bags of litter removed from the Forest.

Together, these activities engaged 3,317 participants.

GroWet

The second year of our GroWet citizen science initiative saw around 500 people across Oxfordshire taking a hands-on role in our conservation work by volunteering to nurture wetland or freshwater plants at home, in schools and community centres. We then ran 'planting out days', when GroWet participants introduced their plants to habitats across the county.

The plants, which were grown from seed and cuttings at Oxford Botanic Garden and Arboretum, included 27 native species that were once plentiful in the British countryside but are now in decline. GroWet 2023 was run through our Oxfordshire-Buckinghamshire Freshwater Network project, part of the Nature Returns programme, and was also supported by the ODS Group. GroWet was the subject of a video, produced through the Nature Returns programme.

In early 2024, we launched GroWet in Buckinghamshire, producing teachers' packs and running school sessions for the county's primary schools.

Urban Pond Count

Citizen scientists were given the opportunity to support our efforts to map the country's ponds through a new project, run in partnership with Natural England and funded by the Department for Environment, Food and Rural Affairs (Defra) as part of the Natural Capital and Ecosystem Assessment (NCEA) programme.

Despite being a critical habitat for freshwater biodiversity, we know very little about the number of ponds or where they are located and, unlike rivers or lakes, these habitats are poorly represented on maps. To address this, we launched the Urban Pond Count, which will help to provide an estimate of the number of urban ponds in England. Volunteers were allocated one or 250 randomly selected 1km grid squares, at sites with more than 75% developed land. They were asked to identify any ponds within the square and upload basic data via an app, which we created for the project with our partner Cartographer.

The data is now being analysed and we are preparing to launch the second phase of the project, which includes volunteers conducting surveys to identify potential priority ponds.

PondNet Spawn Survey

People up and down the country took part in the annual PondNet Spawn Survey, by recording Common Frog and Common Toad spawn they have spotted in their garden, community ponds, or in the wider countryside. We then provide Record Pool, the national repository for amphibian and reptile data, with the records. The 2023 PondNet Spawn Survey closed in May 2023 and, with 1,410 records, achieved our largest dataset since the survey began in 2012.

We launched the 2024 PondNet Spawn - the first to run on our new mobile-friendly website - in December 2023 and the first records, from Cornwall and the Isles of Scilly, were added later that month.

The PondNet Spawn Survey is our biggest social media event of the year and the 2023 and 2024 surveys also generated local and regional and national media coverage.

Bringing ponds back to life with UCL

We collaborated with UCL's Pond Restoration Research Group to publish a new guide to help landowners boost biodiversity by digging new ponds and resurrecting 'ghost ponds'. *The Guide to the Restoration, Creation and Management of Ponds: Bringing Ponds Back to Life* demonstrates how to create and restore small waterbodies for wildlife. Among other topics, it highlights the importance of different pond types, such as seasonal ponds, and shows how to increase the number of clean water ponds in a region to boost freshwater biodiversity.

Aimed at landowners, farmers and other stewards of the land, it is freely available as a downloadable document on the UCL and Freshwater Habitats Trust websites.

Garden ponds booklet

To enhance our suite of resources for anyone looking to create a wildlife pond in their own garden, we published an updated version of our previous garden pond booklet with our partners Amphibian and Reptile Conservation. Available as a free downloadable document on the Freshwater Habitats Trust and Amphibian and Reptile Conservation websites, *Creating Garden Ponds for Wildlife* is also a printed booklet, which we are offering for a donation at public events.

Plans for 2024-2025

Our plans for financial year 2024-25 include:

- Carry out three-year strategy review with the aim of refreshing the concept of the Freshwater Network and reviewing the organisational strategy to understand impacts of new opportunities that have arisen in the market.
- Business planning for a three-year horizon.
- Deliver an income of £3m.
- Formally launch the Freshwater Network working in partnerships with key stakeholders across the sector e.g. National Trust.
- Pre-position and develop a number of larger projects of over £1m to support the delivery of the Freshwater Network whilst bringing longer-term financial resilience to the organisation.
- Strengthen our capacity through the recruitment of a
 - Policy Officer. The priorities for the role will be to promote the work of the Trust, particularly in the development of the Freshwater Network, in policy settings and with major delivery partners (eg Defra and other national governments, National Trust, Environment Agency, large public and private landowners). Working closely with senior colleagues across the organisation, developing the work of the Trust in the north of England; supporting scientific and technical teams.
 - Data Officer: Data and evidence are vital in prioritising our work across the organisation and building the Freshwater Network. They are also vital when influencing external audiences to achieve our mission to reverse the decline in freshwater biodiversity. They must be brought together from a variety of different sources and systems. The consequences of the decisions to be informed range from those that are immediate, to those of a longer term more strategic nature. This is a new role in the organisation and reflects our urgent requirement to collate, organise and manage a large volume of research data, the potential of which is not currently being realised.
- We will continue to strengthen the regional teams and look for opportunities in the North to support the development of a Northern Team.
- We will continue to develop our work in Wales and also start to explore the East Anglia area as a possible development area.
- The organisation will continue to strengthen its systems and processes and will start to look at which systems can be automated.
- The Newt Conservation Partnership will develop through two channels, through Biodiversity Net Gain and our work with Network Rail.
- Continue practical projects in the Freshwater Network, particularly in the catchments of the River Thames, the New Forest and the Yorkshire Lowlands.
- Continue project buildings a 'halo' of high-quality freshwater habitats around the New Forest, extending the area which has freshwaters of the quality seen in the open Forest at the heart of the National Park
- Continue to influence the development of a new national small waters monitoring network and start to develop the idea of establishing a national Centre of Excellence for Freshwater Research.

- Deliver the International Conference as part of our work on the major Europe-wide project PONDERFUL, which is led by the University of Vic in Spain and involving a consortium of European pond conservation specialists.
- We will be looking to publish several flagship peer-reviewed scientific papers and organisational reports throughout the year to raise our visibility and influence with key players in the sector. The first of these papers will be around the Local Nature Recovery Strategies targeted at Local Authorities.

REFERENCE DETAILS

Board of Trustees:

Professor Lorraine Maltby – Chair – retired July 2023.

Keith Lawrey (Appointed July 2023 and resigned as Chair in October 2023 but continues on the Board as a Trustee)

Dr Edward Sykes (Interim Chair – October 2023 and appointed to role of Board Chair – April 2024)

Sonia Shah – Treasurer

Dr Mike Jefferies

Professor Colin Brown (Appointed November 2023)

Neil Williams (Appointed April 2024)

Company Secretary:

Ruth Redding (Appointed October 2023)

Senior Management Team:

Professor Jeremy Biggs (CEO)

Pete Case (Technical Director)

Dr Naomi Ewald (Technical Director)

Dr Pascale Nicolet (Technical Director and CEO to NCP)

Jessica Rhys-Griffith (Operations Director)

Registered Office:

Bury Knowle House

North Place, Headington

Oxford, OX3 9HY

Auditors:

Wenn Townsend

30 St Giles

Oxford

OX1 3LE

Bankers:

HSBC Bank plc

108 London Road

Headington

Oxford, OX3 9AP

Structure, governance and management

Freshwater Habitats Trust is an incorporated charity established and overed under a Memorandum and Articles of Association completed in December 2004, under the name of Pond Conservation: The Water Habitats Trust. The Trust was entered onto the Register of Charities, Number 1107708 on 19th January 2005. It was registered as a Limited Company, Number 531683, on 20th December 2004. Pond Conservation remained inactive until 1st April 2005, at which point it took over the charity 'The Ponds Conservation Trust'. It subsequently also took over the subsidiary company 'The Ponds Conservation Trust: Policy & Research Ltd'. The Trust's name was changed to Freshwater Habitats Trust in August 2013 and the Memorandum and Articles of Association were updated to reflect this in October 2013.

The Trust is administered by a Board of Trustees, currently consisting of six members. The Senior Management Team (SMT) reports to the Trustee Board and manages staff and activities of the Trust under delegated authority from the Trustee Board. The financial management and fundraising strategy of the Trust is supervised by the Trustees and SMT, reporting and making recommendations to the full Board for implementation. The Trust currently provides an informal induction for new Trustees.

Public Benefit

The Board of Trustees is satisfied that they have complied with the duty in of the 2011 Charities Act to have due regard to public benefit guidance issues by the Charity Commission, and that the mission, aims and activities of Freshwater Habitats Trust meet with these criteria.

Key Management Personnel Remuneration

All employees, including the Chief Executive and the key management personnel are covered by the same remuneration policy which is based on external benchmarking. The pay policy is approved by the Board and subject to annual review.

Fundraising Standards Information

The charity does not engage in significant fundraising activities from the general public, with most of the income coming because of project development work carried out by staff. Public donations are raised on a voluntary basis on the website, with the occasional collection box at events, and are not material to the accounts. As a result, the charity does not use any professional fund-raiser or commercial participator and is not bound by any voluntary regulatory scheme regarding its fund-raising. Such activities are monitored as required by Trustees and Senior Management, and there were no complaints raised in the period, nor are direct approaches to individuals made as part of this process.

Objectives

- To advance public education in the conservation and ecology of ponds, wetlands, catchment systems and other water habitats.
- To promote for public benefit the conservation and creation of freshwater habitats and their wildlife, and their sustainable enjoyment by the public but not exclusively, through:
 - Promotion and conduct of active creation and conservation of freshwater habitats and their catchments.
 - Public education in the conservation and ecology of freshwater habitats and their catchments.
 - Promotion and conduct of research and the dissemination of useful results.
 - Advocacy to promote the conservation, creation, sustainable use and enhancement of freshwater habitats.

Mission Statement

Our mission is to: Reverse the long decline of life in freshwater by creating a national network of healthy unpolluted interconnected freshwater landscapes which are wilder, wetter, cleaner and connected, the Freshwater Network.

Risk Management

The Board of Trustees have assessed the major risks to which the charity is exposed, those relating to the operations, reputation, business and finance of Freshwater Habitats Trust. The Senior Management Team assesses and updates the Risk Register which is then reviewed by the Board quarterly.

Data Protection

The Board of Trustees recognises the importance of protecting the personal information that FHT collects and how it is managed within the organisation. Guidelines, policies and procedures are reviewed regularly.

Financial Review

The Statement of Financial Activities for the year ended 31 March 2024 is set out on page 21 of this report.

Summary

Income

Total income is £2,757k compared to £2,847K for 2022/2023

Expenditure

Total expenditure for 2023/2024 is £2,689k compared to £2,444K for 2022/2023. Staff costs including training and development is £1,401k (52%) of total expenditure and project cost is £1,077 (40%) of the total expenditure.

Reserves Position

Closing reserves of £1,103k compared to £1,034K for 2022/2023.

- Restricted reserves decreased by 44% to £185k (2022/23: 331K)
- Unrestricted reserves increased by 30.5% to £917k (2022/23: 703K)

Reserves Policy

The Trustees have agreed to maintain sufficient unrestricted reserves to meet the requirements of Freshwater Habitats Trust's operations and meet any temporary shortfall in funds or cover unexpected expenditure. Trustees have agreed that this should be equivalent to at least 3 month's planned expenditure.

Closing reserves of £1,103k compared to £1,034K for 2022/2023.

- Restricted reserves decreased by 44% to £185k (2022/23: 331k)
- Unrestricted reserves increased by 30.5% to £917k (2022/23: 703k)

The level of the unrestricted general reserves has provided some protection to the Charity and allows time to adjust to changing financial circumstances. This has limited the risk to service provision from operating deficits or an unexpected need to unbudgeted expenditure.

The Trustees have previously agreed as a reserves policy, that unrestricted reserves should not fall below a level of approximately three months of costs, initially set at £300K, however due to the growth and development of the organisation this figure is now set at £400K to reflect the current operating scale of the charity.

As at 31st March 2024, free reserves held were £439k, which whilst above this historically set numerical threshold, is deemed to be in line with the overall policy in place.

In the opinion of the Trustees, this level of reserves continues to be required to provide working capital having considered the following factors:

- The Charity seeks to operate in a proactive manner, to make commitments in manpower (paid and voluntary) to support long term projects.
- To support restricted projects where final funding is not received until the project is complete.
- To support unfunded overhead costs not covered by funding.

The Trustees consider that it is appropriate for the Financial Statements to be prepared on a going concern basis as they believe that the current level of reserves at the date of signing and the strong pipeline of work for this financial year will enable the Charity to survive any exceptional and unexpected circumstances. They will also ensure that the Charity can continue to be able to advise and support the preservation of Freshwater Habitats Trust in the foreseeable future.

Investments – Pond Creation Designated Fund

This fund will be used as investment to further develop research and practical delivery over the next 2-3 year period. The Research will include a review paper on pond creation and the evaluation of work so far delivered and the practical delivery will cover match funding to develop a new pond creation project.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Freshwater Habitats Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently

Observe the methods and principles in the Charities SORP 2029 (FRS102).

Make judgements and estimates that are reasonable and prudent

State whether applicable UK Accounting Standards have been followed

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The principal risks and uncertainties for the period in question are set out in the Risk Register, including financial, reputational, health & safety and our strategies for managing risks.

In so far as Trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and

The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

Approval

The Trustees' Annual Report is approved by the Trustees of the Charity.

Small Company Rules

These accounts and this report have been prepared in accordance with the special provision of part 15 of the Companies Act relating to small companies.

Signed on behalf of the Trustees on 23rd July 2024

EM Sykes

Ed Sykes

Freshwater Habitats Trust

Independent Auditor's Report to the Members of Freshwater Habitats Trust

Opinion

We have audited the financial statements of Freshwater Habitats Trust ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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's Responsibilities for the audit of financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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.

Opinions on other matters 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 trustees' annual report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Freshwater Habitats Trust

Independent Auditor's Report to the Members of Freshwater Habitats Trust (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Independent Auditor's Report to the Members of Freshwater Habitats Trust (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Benjamin Hayes FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

23rd July 2024

Freshwater Habitats Trust

Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Grants and donations	2	9,532	1,274,329	1,283,861	1,650,549
Investments		2,988	-	2,988	1,275
Charitable activities	3	1,405,061	44,881	1,449,942	1,194,833
Other – rental income		20,518	-	20,518	-
Total income		<u>1,438,099</u>	<u>1,319,210</u>	<u>2,757,309</u>	<u>2,846,657</u>
Expenditure on:					
Raising funds	4	7,003	-	7,003	1,253
Charitable activities	5	1,274,490	1,407,451	2,681,941	2,443,191
Total expenditure		<u>1,281,493</u>	<u>1,407,451</u>	<u>2,688,944</u>	<u>2,444,444</u>
Net income/(expenditure)		156,606	(88,241)	68,365	402,213
Transfers between funds	17	57,652	(57,652)	-	-
Net movement in funds		<u>214,258</u>	<u>(145,893)</u>	<u>68,365</u>	<u>402,213</u>
Fund balances at 1st April 2023		<u>703,069</u>	<u>331,133</u>	<u>1,034,202</u>	<u>631,989</u>
Fund balances at 31st March 2024		<u><u>917,327</u></u>	<u><u>185,240</u></u>	<u><u>1,102,567</u></u>	<u><u>1,034,202</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 27 to 42 form part of these financial statements.

Freshwater Habitats Trust

Balance Sheet as at 31st March 2024

	Note	£	2024 £	£	2023 £
Fixed Asset					
Intangible assets	10	-	-	-	-
Tangible assets	11	21,950	13,924		
			21,950		13,924
Current Assets					
Stock	12	7,753	9,623		
Debtors	13	728,654	772,059		
Cash at bank and in hand		604,737	706,954		
Total current assets			1,341,144		1,488,636
Creditors: amounts falling due within one year	14		(260,527)		(468,358)
Net current assets			1,080,617		1,020,278
Net assets			1,102,567		1,034,202
The funds of the charity	17				
Restricted funds			185,240		331,133
Unrestricted funds:					
General			439,875		449,834
Designated			477,452		253,235
			917,327		703,069
Total charity funds			1,102,567		1,034,202

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. These statements were approved and authorised for issue by the Trustees on 23rd July 2024 and signed on their behalf by:

EMSykes

Dr Edward Sykes
Trustee

Company number: 05317683

The notes on pages 27 to 42 form part of these financial statements

Freshwater Habitats Trust

Cash Flow Statement for the year ended 31st March 2024

	2024 £	2023 £
Cash flow from operating activities:		
Net cash provided by operating activities (below)	(92,867)	(260,912)
Cash flows from investing activities:		
Payments to acquire tangible fixed assets	(12,338)	(13,092)
Interest income	2,988	1,275
Net cash used in investing activities	<u>(9,350)</u>	<u>(11,816)</u>
Change in cash and cash equivalents in reporting period	(102,217)	(272,729)
Cash and cash equivalents at the beginning of the reporting period	706,954	979,683
Cash and cash equivalents at the end of the reporting period	<u>604,737</u>	<u>706,954</u>
Reconciliation of net income to net cash flow from operating activities		
Net income (as per the statement of financial activities)	68,365	402,213
Investment income	(2,988)	(1,275)
Adjustment for:		
Depreciation and amortisation charges	4,312	1,913
Increase/decrease in stocks	1,870	(2,346)
Increase/decrease in debtors	43,405	(301,576)
Increase/decrease in creditors	(207,831)	(359,841)
Net cash provided by operating activities	<u>(92,867)</u>	<u>(260,912)</u>
Analysis of cash and cash equivalents and net debt		
Bank current accounts	47,552	182,756
Bank deposit accounts	557,185	524,198
	<u>604,737</u>	<u>706,954</u>

Freshwater Habitats Trust

Notes to the Financial Statements for the year ended 31st March 2024

General Information

Freshwater Habitats Trust is a public benefit entity, a charity registered in England and Wales (registered charity number 05317683) and a company limited by guarantee (company number 1091708), registered in England.

The registered office and its principal place of business is Bury Knowle House, North Place, Headington, Oxford, OX3 9HY.

1. Accounting policies

(a) Accounting convention

Basis and preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charitable company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements 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 issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

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

(b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Trust to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements, and have considered the Trust's forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements and there are no material uncertainties at the date of signing.

(c) Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those funds over which the trustees do not have full discretion concerning their use.

(d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

1. Accounting policies (continued)

(d) Incoming recognition (continued)

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure. No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

The charity receives government grants in respect of project funding. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes and includes bank interest. It is included when the amount can be measured reliably and recognised using the effective interest method as the charity's right to receive payment is established.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

(g) Intangible and tangible fixed assets and depreciation

Fixed assets are stated at cost (or deemed cost) less accumulated depreciation or amortisation and accumulated impairment losses. Depreciation and amortisation are provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Computers and software – 20% straight line
- Plant and equipment – 20% straight line
- Leasehold costs – depreciated over the period of the lease (5 years)
- Assets costing less than £1,000 are not capitalised and are included in expenditure

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

1. Accounting policies (continued)

(h) Stocks

Stocks and work in progress are included at the lower of cost and net realisable value.

(i) Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

(j) Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

(k) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(l) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(m) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(n) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(o) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(p) Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no significant estimates or judgements that have a material effect on amounts recognised in the financial statements.

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

2. Grants and donations – 2024

	Unrestricted	Restricted	Total
	£	£	2024 £
Project Activities			
A targeted approach (Thame and Ock) – TW CAPS	-	30,000	30,000
Anglian Water - CaSTco - 2023	-	13,948	13,948
Brecks	-	8,271	8,271
CPAF New Forest Hosting	-	27,000	27,000
CPAF Ock Hosting	-	7,500	7,500
CPAF Thame Hosting	-	7,500	7,500
GroWet Bucks	-	38,000	38,000
NEIRF	(1,676)	-	(1,676)
NF Blue Horizon (Halo)	-	25,000	25,000
NF Climate Action Fund	-	23,852	23,852
NF Wilder for Water (Recreation)	-	29,972	29,972
Ock Arable (III) WEIF	-	39,500	39,500
Ock Catchment Farmer Cluster Facilitation Fund	-	117	117
Ock Catchment Partnership Support Fund	-	15,000	15,000
Ponderful H2020	-	24,442	24,442
River Irfon	-	316,634	316,634
Saving Oxford Wetland Wildlife	-	18,250	18,250
Thame Catchment Partnership Support Fund	-	15,000	15,000
The Oxfordshire-Buckinghamshire Freshwater Network	-	559,038	559,038
TOE Fens	-	7,913	7,913
Wales Nature Network Fund	-	42,337	42,337
WFF 21-27	-	25,000	25,000
	<hr/> (1,676) <hr/>	<hr/> 1,274,274 <hr/>	<hr/> 1,272,598 <hr/>
Other			
Individual Donations	4,210	55	4,265
Support Scheme	6,998	-	6,998
	<hr/> 11,208 <hr/>	<hr/> 55 <hr/>	<hr/> 11,263 <hr/>
Total grants and donations	<hr/> <hr/> 9,532	<hr/> <hr/> 1,274,329	<hr/> <hr/> 1,283,861

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2023

2. Grants and donations – 2023

	Unrestricted	Restricted	Total
	£	£	2023 £
Project Activities			
Bartley Water & Fletchwood WEIF	-	323	323
Brecks	-	6,618	6,618
CPAF New Forest Hosting	-	27,000	27,000
CPAF Ock Hosting	-	7,500	7,500
CPAF Thame Hosting	-	7,500	7,500
GRCF NF	-	192,754	192,754
Green Recovery Fund HLF Oxford	-	636,198	636,198
NEIRF	1,676	-	1,676
NF Blue Horizon (Halo)	-	29,122	29,122
NF Wilder for Water (Recreation)	-	30,593	30,593
Nidderdale	-	45,197	45,197
Ock Arable (III) WEIF	-	20,000	20,000
Ock Catchment Partnership Support Fund	-	22,000	22,000
Ponderful H2020	-	192,259	192,259
Pitsford	-	30,000	30,000
River Irfon	-	235,280	235,280
Saving Oxford Wetland Wildlife	-	5,275	5,275
Thame Catchment Partnership Support Fund	-	22,000	22,000
The Oxfordshire-Buckinghamshire Freshwater Network	-	101,107	101,107
WFF 21-27	-	25,000	25,000
	<hr/> 1,676	<hr/> 1,635,726	<hr/> 1,637,402
Other			
Individual Donations	6,632	-	6,632
Support Scheme	6,515	-	6,515
	<hr/> 13,147	<hr/> -	<hr/> 13,147
Total grants and donations	<hr/> <hr/> 14,823	<hr/> <hr/> 1,635,726	<hr/> <hr/> 1,650,549

Freshwater Habitats Trust

**Notes to the Financial Statements (continued)
for the year ended 31st March 2024**

3. Charitable activities

Year to 31st March 2024

	Unrestricted	Restricted	Total 2024
	£	£	£
Project activities	1,401,281	44,881	1,446,162
Corporate membership and sponsorship	3,780	-	3,780
	<u>1,405,061</u>	<u>44,881</u>	<u>1,449,942</u>

Year to 31st March 2023

	Unrestricted	Restricted	Total 2023
	£	£	£
Project activities	1,146,706	43,900	1,190,606
Corporate membership and sponsorship	4,227	-	4,227
	<u>1,150,933</u>	<u>43,900</u>	<u>1,194,833</u>

4. Raising funds

Year to 31st March 2024

	Unrestricted	Restricted	Total 2024
	£	£	£
Support costs	7,003	-	7,003
	<u>7,003</u>	<u>-</u>	<u>7,003</u>

Year to 31st March 2023

	Unrestricted	Restricted	Total 2023
	£	£	£
Support costs	1,173	80	1,253
	<u>1,173</u>	<u>80</u>	<u>1,253</u>

Freshwater Habitats Trust6

Notes to the Financial Statements (continued) for the year ended 31st March 2024

5a. Cost of charitable activities including grants payable and activities undertaken directly by the charity

	2024 £	2023 £
Grants payable	20,000	42,827
Staff costs	1,093,003	810,131
Project activities	1,115,668	1,269,740
Support costs (see note 6)	453,270	320,493
	<u>2,681,941</u>	<u>2,443,191</u>

5b. Grants payable

	2024 £	2023 £
Project partners:		
Long Mead Foundation	-	24,350
River Thame Conservation Trust	-	18,477
Oxford and District Anglers Association	20,000	-
	<u>20,000</u>	<u>42,827</u>

Long Mead Foundation – Project partner who undertook management and restoration of floodplain meadows that they own as part of the projects deliverable (Green Recovery Fund HLF Oxford).

River Thame Conservation Trust – Project partner who undertook floodplain wetland habitat creation as part of the project (Thame – Catchment Support Fund, CPAF Thame hosting and Green Recovery Fund HLF Oxford).

Oxford and District Anglers Association – Project partner who undertook a regular programme of bank maintenance and clearance work to enhance angling conditions at Lower Hinksey Stream (as part of the Thames Hinksey project).

6. Support costs

Year to 31st March 2024

	Unrestricted £	Restricted £	Total 2024 £
Staff costs	214,775	93,508	308,283
Office running costs	107,975	4,210	112,185
Governance costs	16,200	-	16,200
Other	16,602	-	16,602
	<u>355,552</u>	<u>97,718</u>	<u>453,270</u>

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2023

6. Support costs (continued)

Year to 31st March 2023

	Unrestricted	Restricted	Total 2023
	£	£	£
Staff costs	139,971	88,528	228,499
Office running costs	71,349	2,732	74,081
Governance costs	8,230	-	8,230
Other	9,683	-	9,683
	<u>229,233</u>	<u>91,260</u>	<u>320,493</u>

7. Net incoming resources

	2024 £	2023 £
Net incoming resources are stated after charging:		
Auditor's remuneration – statutory audit work	8,400	7,800
Auditor's remuneration – non audit work	850	-
Depreciation on tangible assets	<u>4,312</u>	<u>1,913</u>

8. Trustees' remuneration and expenses

One trustee received £80 reimbursement (2023: two trustees received £271) in relation to travel expenses in the financial year and no trustees received any remuneration. Unrestricted donations from trustees were £Nil (2023: £Nil).

Freshwater Habitats Trust

**Notes to the Financial Statements (continued)
for the year ended 31st March 2024**

9. Employees' remuneration

Total aggregate payroll costs of employees were:

	2024	2023
	£	£
Wages and salaries	1,171,636	884,902
Social security	114,009	81,940
Pension costs	62,168	44,954
	<u>1,347,813</u>	<u>1,011,796</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2024	2023
£60,001 - £70,000	1	-

Key management personnel include the trustees and senior management. The total employee benefits, including pension costs, of the charity's key management personnel were £295,683 (2023: £271,376).

Average number of employees:

	2024	2023
Project activities	34	32
Support	6	4
	<u>40</u>	<u>36</u>

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

10. Intangible fixed assets

	Software	Total
Cost		
At 1st April 2023	8,677	8,677
Additions	-	-
	<hr/>	<hr/>
At 31st March 2024	8,677	8,677
	<hr/>	<hr/>
Amortisation		
At 1st April 2023	8,677	8,677
Annual charge	-	-
	<hr/>	<hr/>
At 31st March 2024	8,677	8,677
	<hr/>	<hr/>
At 31st March 2023	-	-
	<hr/>	<hr/>
At 31st March 2024	-	-
	<hr/>	<hr/>

11. Tangible fixed assets

	Leasehold costs	Computers	Plant and equipment	Total
Cost				
At 1st April 2023	1,600	31,287	-	32,887
Additions	-	7,328	5,010	12,338
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	1,600	38,615	5,010	45,225
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1st April 2023	914	18,049	-	18,963
Charge for the year	228	4,084	-	4,312
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	1,142	22,133	-	23,275
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31st March 2023	686	13,238	-	13,294
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2024	458	16,482	5,010	21,950
	<hr/>	<hr/>	<hr/>	<hr/>

12. Stocks

	2024 £	2023 £
Books	1,401	1,162
Kits for use and resale	6,352	8,461
	<hr/>	<hr/>
	7,753	9,623
	<hr/>	<hr/>

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

13. Debtors

	2024 £	2023 £
Project debtors	117,301	419,067
Prepayments and accrued income	609,562	350,700
Other debtors	1,791	2,292
	<u>728,654</u>	<u>772,059</u>

14. Creditors falling due within one year

	2024 £	2023 £
Project creditors	29,889	133,097
Deferred income < one year	99,000	190,780
Accruals	36,489	63,469
Taxation and social security costs	93,899	79,722
Other creditors	1,250	1,290
	<u>260,527</u>	<u>468,358</u>

15. Deferred income

	2024 £	2023 £
At 1st April	190,780	569,697
Additions during the year	-	90,780
Amounts released to income	(91,780)	(469,697)
	<u>99,000</u>	<u>190,780</u>
At 31st March	99,000	190,780

Income has been deferred to meet the recognition criteria under SORP for long term contract/grant funding received.

16. Operating lease commitments

As of 31st March 2024, the charity had the following commitments under non-cancellable operating leases.

	2024 £	2023 £
Expire within one year	12,664	11,750
Expiry within two to five years	2,971	-
	<u>15,635</u>	<u>11,750</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £26,315 (2023: £27,930).

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

17. Analysis of funds – current year

	At 1st April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2024 £
Restricted Funds					
A targeted approach (Thame and Ock)					
– TW CAPS	-	30,000	17,733	-	12,267
Anglian Water - CaSTco – 2023	-	13,948	11,250	-	2,698
Bartley Water & Fletchwood WEIF	242	-	-	(242)	-
Brecks	-	8,271	8,264	(7)	-
Chess Pond Project	-	-	86	-	(86)
CPAF New Forest Hosting	13,292	27,000	53,417	9,999	(3,126)
CPAF Ock Hosting	(545)	7,500	7,277	322	-
CPAF Thame Hosting	836	7,500	6,946	(1,390)	-
GRCF NF	1,683	-	1,033	(650)	-
Green Recovery Fund HLF Oxford	5,378	-	-	(5,378)	-
GroWet Bucks	-	38,000	1,459	-	36,541
Landscape Recovery	-	-	6	-	(6)
Med Leech	15,696	847	2,230	-	14,313
Mid Thame Development Funding (RTCT)					
– Manor Farm	8,754	-	-	(8,754)	-
MPP Pond Fund	28,013	-	-	(28,013)	-
NF Blue Horizon (Halo)	169	25,000	25,169	-	-
NF Cadland LEI	-	4,351	4,344	-	7
NF Catchments	17,853	-	1,504	(16,349)	-
NF Climate Action Fund	-	23,852	23,852	-	-
NF Wilder for Water (Recreation)	1,612	29,972	31,584	-	-
Nidderdale	5,672	545	1,763	-	4,454
Norfolk IFA	-	-	12,001	-	(12,001)
Ock Arable (III) WEIF	7,625	39,500	41,093	-	6,032
Ock Catchment Farmer Cluster					
Facilitation Fund	-	3,310	4,789	(321)	(1,800)
Ock Catchment Partnership Support Fund	12,658	15,000	19,538	(2,400)	5,720
Policy Officer	(1,795)	-	749	2,544	-
Ponderful H2020	132,118	24,442	108,645	-	47,915
River Irfon	41,930	316,634	358,318	(246)	-
Saving Oxford Wetland Wildlife	32,509	18,250	(2,732)	-	53,491
Thame Catchment Partnership Support Fund	7,224	15,000	21,986	-	238
Thames Water Hinksey	-	36,000	34,197	(1,408)	395
The Oxfordshire-Buckinghamshire					
Freshwater Network	209	559,038	531,007	(5,359)	22,881
TOE Fens	-	7,913	7,913	-	-
Wales Nature Network Fund	-	42,337	47,030	-	(4,693)
WFF 21-27	-	25,000	25,000	-	-
Total restricted funds	331,133	1,319,210	1,407,451	(57,652)	185,240

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

17. Analysis of funds – current year (continued)

	At 1st April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2024 £
Total restricted funds	331,133	1,319,210	1,407,451	(57,652)	185,240
<u>Unrestricted Funds</u>					
Core Funds	449,834	46,551	50,151	(6,359)	439,875
Designated Funds					
Project Funds	239,311	1,391,548	1,227,030	(72,579)	331,250
Pond Creation Investment	-	-	-	98,257	98,257
FHT Investments	-	-	-	9,404	9,404
NF Catchments	-	-	-	16,591	16,591
Fixed Assets	13,924	-	4,312	12,338	21,950
Total designated funds	253,235	1,391,548	1,227,030	64,011	477,452
Total unrestricted funds	703,069	1,438,099	1,281,493	57,652	917,327
Total funds	1,034,202	2,757,309	2,688,944	-	1,102,567

Please see the 'Our activities' section of the Trustees' Annual Report for descriptions and purposes of the restricted and designated funds.

Transfers between funds into and out of restricted funds is either with the permission of the grant giver, or from Core to cover overspend, or to ring-fence surplus made on contracts to act as match-funds for future projects.

Significant transfers from restricted funds:

MPP Pond Fund (restricted fund) to Pond Creation Investment (designated fund) - £28,013

NF Catchments (restricted fund) to NF Catchments (designated fund) - £16,591

Please see the 'Our activities' section of the Trustees' Annual Report for explanations of the significant transfers from restricted funds.

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

17. Analysis of funds (continued) – prior year

	At 1st April 2022 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2023 £
<u>Restricted Funds</u>					
Bartley Water & Fletchwood WEIF	242	323	323	-	242
Brecks	8,566	6,618	15,184	-	-
CPAF New Forest Hosting	12,271	27,000	25,979	-	13,292
CPAF Ock Hosting	(242)	7,500	7,803	-	(545)
CPAF Thame Hosting	1,138	7,500	7,802	-	836
Green Recovery Fund HLF Oxford	(321)	643,648	637,949	-	5,378
GRCF NF	(23,034)	192,754	168,037	-	1,683
Harcourt Hill, Oxfordshire Fens, TOE2	(2,748)	-	-	2,748	-
Med Leech	16,176	1,266	1,746	-	15,696
Mid Thame Development Funding (RTCT)					
- Manor Farm	9,261	-	507	-	8,754
MPP Pond Fund	28,013	-	-	-	28,013
NF Blue Horizon (Halo)	(4,654)	29,714	24,891	-	169
NF Catchments	6,399	-	306	11,760	17,853
NF Wilder for Water (Recreation)	(16,963)	31,496	12,921	-	1,612
Nidderdale	(13,495)	45,197	26,030	-	5,672
Ock Arable (III) WEIF	9,414	20,000	21,789	-	7,625
Ock Catchment Partnership Support Fund	-	22,000	9,342	-	12,658
Pitsford	-	30,000	30,000	-	-
Policy Officer	(3,698)	-	1,795	3,698	(1,795)
Ponderful H2020	6,859	192,259	67,000	-	132,118
River Irfon	-	235,280	193,350	-	41,930
Saving Oxford Wetland Wildlife	33,720	38,964	37,427	(2,748)	32,509
Thame Catchment Partnership Support Fund	-	22,000	14,776	-	7,224
The Oxfordshire-Buckinghamshire Freshwater Network	-	101,107	100,898	-	209
WEG Hatchett	(348)	-	-	348	-
WFF 21-27	-	25,000	25,000	-	-
Total restricted funds	66,556	1,679,626	1,430,855	15,806	331,133
<u>Unrestricted Funds</u>					
Core Funds	378,470	2,053	(86,449)	(17,138)	449,834
<u>Designated Funds</u>					
Project Funds	184,218	1,164,978	1,098,125	(11,760)	239,311
Fixed Assets	2,745	-	1,913	13,092	13,924
Total designated funds	186,963	1,164,978	1,100,038	1,332	253,235
Total unrestricted funds	565,433	1,167,031	1,013,589	(15,806)	703,069
Total funds	631,989	2,846,657	2,444,444	-	1,034,202

Freshwater Habitats Trust

Notes to the Financial Statements (continued) for the year ended 31st March 2024

18. Analysis of net assets by funds

	Unrestricted £	Restricted £	Total £
Year to 31st March 2024			
Fixed assets	21,950	-	21,950
Current assets	1,078,362	262,782	1,341,144
Current liabilities	(182,985)	(77,542)	(260,527)
	<hr/>	<hr/>	<hr/>
Net assets	917,327	185,240	1,102,567
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Unrestricted £	Restricted £	Total £
Year to 31st March 2023			
Fixed assets	13,924	-	13,924
Current assets	997,762	490,874	1,488,636
Current liabilities	(308,617)	(159,741)	(468,358)
	<hr/>	<hr/>	<hr/>
Net assets	703,069	331,133	1,034,202
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Related parties transactions

The CEO of the charity is one of the Directors of the Newt Conservation Partnership (NCP), a community benefit society, in an individual capacity. The CEO of NCP is one of the charity's technical directors and is seconded from the charity. The charity second staff to NCP and charges for staff time as well as a contribution towards overheads for this. As a result this entity is a related party and the charity is a sub-contractor of NCP. During the year, charges of £648,303 (2023: £484,675) were made by the charity to NCP. Debtors include an amount of £50,300 (2023: £73,522) payable by NCP to the charity. The NCP also made charges of £38,984 (2023: £Nil) to the charity during the year for staff time. There was no creditor balance (2023: £Nil) payable to NCP at the year end.

There were no other related party transactions during the period (2023: none).

Freshwater Habitats Trust

**Notes to the Financial Statements (continued)
for the year ended 31st March 2024**

20. Comparative Statement of Financial Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:			
Grants and donations	14,823	1,635,726	1,650,549
Investments	1,275	-	1,275
Charitable activities	1,150,933	43,900	1,194,833
Total income	<u>1,167,031</u>	<u>1,679,626</u>	<u>2,846,657</u>
Expenditure on:			
Raising funds	1,173	80	1,253
Charitable activities	1,012,416	1,430,775	2,443,191
Total expenditure	<u>1,013,589</u>	<u>1,430,855</u>	<u>2,444,444</u>
Net income/(expenditure)	153,442	248,771	402,213
Transfers between funds	(15,806)	15,806	-
Net movement in funds	<u>137,636</u>	<u>264,577</u>	<u>402,213</u>
Fund balances at 1st April 2022	<u>565,433</u>	<u>66,556</u>	<u>631,989</u>
Fund balances at 31st March 2023	<u><u>703,069</u></u>	<u><u>331,133</u></u>	<u><u>1,034,202</u></u>