



## **ANNUAL REPORT AND ACCOUNTS 2024-2025**

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

## About Freshwaters Habitats Trust

We've been dedicated to reversing the decline in freshwater biodiversity for more than 35 years.

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

Although freshwater is still under severe threat, we are beginning to see more recognition from others of the importance of protecting these habitats and the species they support.

We target our work where we know we can achieve the most impact for freshwater. During 2024-25 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”.

We are building the network around the existing hotspots for freshwater biodiversity, protecting and restoring the best habitats, with newly created and restored habitats linking these hotspots at national and regional level.

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 taking to achieve our vision are to:

- **Protect the best.** At the heart of the Freshwater Network is the simple, powerful concept: ‘protect first, then repair’. Taking this approach means we can preserve high-quality habitats as a foundation for broader ecological recovery.
- **Start with the smallest.** The Freshwater Network means a radical rethink: focus on small waters and wetlands because of their power to regenerate freshwater landscapes. These small habitats are often overlooked, yet they make up 80% of the freshwater environment and are critical for biodiversity.
- **Treat freshwaters as a network.** Freshwater plants and animals need a network of different types of habitats for their populations to thrive – not just individual isolated ponds or stretches of river. Through the Freshwater Network, we can manage waterbodies as interconnected and interdependent habitats.
- **Bring back clean water.** Clean water is vital for biodiversity but is now a very scarce resource. The Freshwater Network will restore unpolluted water in the landscape, taking a critical step for freshwater protection.

## 2024-25: 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 2024/2025 financial year, the organisation had a turnover of £2.75 million against a budget of £3 million. We ended the year with 83% of work secured for the 2025/2026 financial year. In 2024/2025 Freshwater Habitats Trust implemented approximately 65 projects across the UK, winning over £500,000 of work.

## **Growing the organisation**

During 2024-25, the organisation continued to bring in new skill sets to reinforce its position in the sector - and work towards safe future growth.

A number of activities have taken place to help us achieve this:

- The recruitment of three new Trustees. bringing new skill sets to the Board to strengthen governance, communications and policy.
- We have created and consolidated a national team of technical experts to better utilise their time and skills across our portfolio of national projects. We have recruited a new Plant Ecologist to continue to build our technical specialism in this area.
- Our regional hubs continue to grow, with teams in the New Forest, Central Area and Wales increasing in staff numbers.
- The organisation has built more capacity for policy work with the recruitment of a Policy Officer. This has enabled the organisation to raise its profile and participate in key debates in the sector and influence government policy, such as the Independent Water Commission review.
- We have appointed a Data Officer to support our research and data management work. This will strengthen our evidence base and empower us to disseminate our research findings much more effectively.
- As part of our work on the major EU Horizon 2020 PONDERFUL project, we successfully delivered the International Pond Conference, which was hosted by PONDERFUL and the European Pond Conservation Network.

The organisation continues to strengthen internal systems and processes. This has included professionalising our approach to fundraising and project management, and strengthening our IT security and internal communication. New staff training courses were delivered covering Leadership & Management, Finance, and Communications.

Our staff numbers at the end of March 2024 were 48, based across the UK with hubs in Oxfordshire, the New Forest, the North, and Wales.

## **2024-25 highlights**

### **Practical delivery: building the Freshwater Network**

We made significant progress on establishing the Freshwater Network in 2024-25, using the two building blocks:

1. Important Freshwater Areas: the remaining high-quality places, which we are aiming to protect and maintain.
2. Wetland Opportunity Areas: places to improve, where we are restoring and creating habitats to build out from Important Freshwater Areas.

We are using these two building blocks in three national geographic zones:

1. Important Freshwater Landscapes
2. Historic Floodplains

### 3. Water Friendly Landscapes

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: protecting the best**

We've identified 24 nationally significant Important Freshwater Landscapes 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 Important Freshwater Landscape)**

As co-hosts of the New Forest Catchment Partnership, we worked with the New Forest National Park Authority and other partners to protect and restore the Forest's internationally significant freshwaters.

Through our Blue Horizons programme, 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 Environment Improvement Fund, Species Survival 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 20 sites in the New Forest. These included:

- Streamside fen habitat management at Cadland Estate (part of North Solent National Nature Reserve SSSI) to improve aquatic diversity for priority species. This included a collaborative effort to create an eel pass, using a novel design, to allow European Eel – a priority species – to access the headwaters upstream.
- Nutrient and sediment management at Storms Farm, a traditional New Forest Commoner Farm. Several interventions, including ditch management and concrete yard improvements, are reducing run-off to the adjacent SSSI, helping make this farm an exemplar for other commoners and farmers in the Forest.
- Creation of new clean water ponds at Roydon Woods Nature Reserve, to provide high-quality habitat for Great Crested Newt to breed. This work, funded by the NatureSpace District Licensing Scheme, was strategically targeted to support the expansion of Great Crested Newt populations in the area.

Our Wilder for Water programme promotes the special qualities of the New Forest and a best practice clean water standard for recreation. In 2024-25, we produced several key documents highlighting opportunities to reduce the impact of wastewater discharge.

We were involved in 28 events, including volunteer days and walks and talks for students, conservation organisations and wildlife groups. We also ran 12 training sessions for early careers individuals. In July, we raised awareness of the New Forest and Dorset Heaths Important Freshwater Landscape and promoted responsible recreation in the New Forest at the New Forest Show, in partnership with the Beaulieu Estate. At the New Forest Biodiversity Forum, in March, we presented the Freshwater Network vision for the New Forest and

highlighted our forthcoming research on the impact of sewage pollution on the Forest's freshwaters.

Our public engagement work included continuing to grow the readership for our New Forest newsletter, WaterNews, and engaging 13,099 social media users in our work in the catchment.

### **Ock and Thame Farmers: Freshwater and Floodplain Restoration Project (Oxford Area Important Freshwater Landscape)**

In 2024-25 we worked with our partners River Thame Conservation Trust to deliver the first year of the two-year development phase of this major new project, funded through Round Two of Defra's Landscape Recovery programme.

The project focuses on the creation of the Freshwater Network in and around the Oxford Area Important Freshwater Landscape, as well as surrounding Water Friendly Landscapes and Historic Floodplain. Focusing on smaller waterbodies and wetlands, it builds on extensive practical testing with some of the most effective results yet seen for freshwater biodiversity at catchment scale.

The project involves working with farmers and land managers to deliver landscape scale nature recovery and build the Freshwater Network across two lowland catchments: the Ock and Thame. It supports net zero, protected sites and biodiversity - while balancing the needs of farm businesses and food production.

Our focus in this first year was on land manager engagement, survey design, financial planning and investment readiness. In April 2024, we held a launch event, bringing together more than 50 partners, including farmers and landowners from across the Ock and Thame catchments. Since then, 70% of the planned landowner interviews and site walkovers have been completed, identifying future land management aspirations and habitat restoration opportunities.

Significant progress was made on Species Recovery Strategies, with draft plans issued for Great Crested Newts, breeding waders (wetland bird assemblages) and Water Voles. The project team also completed a detailed review of watercourses to determine the most suitable sites for restoration.

Tender processes have been carried out for environmental baselining and carbon baselining and this work will take place in 2025, setting a baseline to leverage investment opportunities for landscape recovery across the region.

The project is gaining recognition among investors and policymakers – including being highlighted in the Oxfordshire Green Investment Prospectus as one of the county's leading green investment opportunities.

### **Nidderdale Wetland Creation (Yorkshire Dales and Forest of Bowland Important Freshwater Landscape)**

Nidderdale National Landscape is part of the Yorkshire Dales and Forest of Bowland Important Freshwater Landscape and also spans an adjacent Water Friendly Landscape.

We've been working with Nidderdale National Landscape since 2021 when we co-delivered an 18-month project focused on working with volunteers to identify Priority Ponds.

Nidderdale National Landscape has subsequently undertaken a wetland creation project, building out from these biodiversity hotspots into Wetland Opportunity Areas.

In 2024-25, the team worked to create and restore ponds, wetland scrapes and swales on 17 strategically chosen sites, which are associated with clean water and will benefit a wide range of species. Through this project, nearly five hectares of wetland habitats have been established, including 52 new ponds.

Nidderdale National Landscape has now obtained a further 12 months' funding through Defra's Farming in Protected Landscapes scheme and will continue the work to add new wetland habitat to the landscape.

## **Restoring historic floodplain**

Historic floodplains are in every Important Freshwater Landscape and are a vital, but widely damaged, part of the river environment. Restoring floodplains can create routes for species to disperse between existing biodiversity hotspots. In 2024-25, we advanced our floodplain restoration work, through collaboration with local and regional partners.

### **River Irfon Catchment Project**

The Irfon catchment in Mid-Wales is a Special Area of Conservation and is home to one of the few remaining UK Freshwater Pearl Mussel populations. Despite its exceptional freshwater biodiversity, water quality is declining in the river and surrounding habitats.

The River Irfon Catchment Project is funded by the Nature Networks Programme, delivered by the Heritage Fund on behalf of the Welsh Government. Freshwater Habitats Trust is working with local farmers and landowners to reduce pollution and improve the freshwater environment for the Freshwater Pearl Mussel and other species.

In 2024-25, we worked with Natural Resources Wales to identify sites that could be restored for freshwater through land management and habitat creation. Through collaboration with local landowners, we have now created two wetlands around the River Irfon, with one more to be added in 2025-26, extending the network for freshwater wildlife. Conservation grazing using native breeds is becoming an important part of the project, particularly to help reduce the growth of Purple Moor-grass which dominates much of the Irfon landscape.

In February, we launched GroWet in the Irfon catchment, holding a seed collection day in Llanwrtyd Wells, which resulted in more than 100 people volunteering to grow rare wetland plants at home. These plants will be introduced to sites in the catchment in 2025-26.

Our work in the Irfon has also created two new jobs, with a locally based Habitat and Species Officer and Trainee Project Officer joining the charity in 2024-25 to work on the project.

### **Nature Returns: the Oxfordshire-Buckinghamshire Freshwater Network**

In 2024-25 we delivered the second and final year of our Oxfordshire-Buckinghamshire Freshwater Network project, part of the Nature Returns programme. Our work focused on restoring historic floodplains and protecting and building out from the best remaining

freshwater habitats across the two counties, including the Oxford Area Important Freshwater Landscape.

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. We worked with landowners, public bodies and other conservation charities to create, restore and manage high-quality freshwater habitats.

The project focused on the role of smaller, peat-dominated wetlands, floodplains, wet grasslands and small waters in sequestering carbon in the landscape. Key achievements over the two years include:

- Creating 14.5 hectares of new floodplain wetland mosaics and ponds.
- Working with volunteers to restore 11 hectares of alkaline fen.
- Restoring 16 hectares of floodplain grassland.
- Re-introducing more than 1,000 rare wetland plants to their former range through the citizen science GroWet initiative.

Regional Programme Manager Adam Bows was delighted to join a panel discussion in the Nature Returns conference at Kew in February 2024. With Natural England Chair Tony Juniper CBE delivering the keynote, the conference brought together over 120 policymakers, practitioners and scientists from across the country to hear about the programme's emerging discoveries.

Nature Returns was 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.

## **Water Friendly Landscapes: bringing back clean water**

Land outside of Important Freshwater Landscapes and Historic Floodplains is arguably the most depleted for freshwater wildlife. Yet, these Water Friendly Landscapes can provide opportunities to create or restore unpolluted freshwater habitats.

In 2024-25, we continued our strategy of bringing clean water back to these parts of the landscape, expanding the network for freshwater wildlife.

### **The Newt Conservation Partnership**

The Newt Conservation Partnership (NCP) is a community benefit society, which Freshwater Habitats Trust set up with Amphibian and Reptile Conservation in 2018. It creates high-quality aquatic and terrestrial habitat as part of the NatureSpace Partnership District Licensing and organisational schemes for Great Crested Newts.

Following a period of expansion, NCP now provides compensation habitat in 12 counties. In 2024-25, the NatureSpace partnership secured Network Rail's Eastern and Southern organisational license to compensate for the company's development impacts. These new licenses add to the existing Western, North West and Central licenses, achieving national coverage.

Between April 2024 and March 2025, NCP created or restored 113 ponds and established 163 hectares of terrestrial habitat for Great Crested Newt. In partnership with landowners

(some already working with Freshwater Habitats Trust) NCP also put in place several 25-year management agreements, securing conservation management for the long term.

NCP continued to stay ahead of anticipated development impacts by building a habitat bank, which totalled 248 ponds and 708 ha of terrestrial habitat by March 2025.

In November 2024, NCP achieved Defra Responsible Body status for Biodiversity Net Gain (BNG) delivery for NatureSpace. NCP is already working to maximise conservation outcomes by combining Great Crested Newts District Licensing and BNG at two compensation sites, with a focus on delivering a range of high-quality freshwater habitats.

The project remains Freshwater Habitats Trust's largest single funded habitat delivery programme, and makes a substantial contribution to our recent growth. Our work with NCP is also an important contributor to building the Freshwater Network, by creating and restoring clean water ponds to build out from existing freshwater biodiversity hotspots.

In January 2025, NCP published its annual monitoring report evaluating the results of the scheme for 2024, demonstrating the success of the first six years of the programme. Details are included under 'Science'.

### **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.

In the summer of 2024, we carried out monitoring work on the sites where we have introduced interventions, including creating new clean water ponds, bunded ditches, flood storage basins and leaky dams. This involved wetland plant surveys at 90 sites and invertebrate surveys at 20 sites as well as ongoing water quality monitoring at six locations.

In early 2025, we published our monitoring data gathered over a four-year period. This showed a 22% increase in the total number of wetland plant species and a 65% increase in the number of uncommon plant species in the catchment where the measures have been implemented. Creating new ponds was shown to have added most new plant species. To support our dissemination of this work, we released a short video which we filmed with Anglian Water.

### **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.

In 2024-25 our staff were co-authors of four new peer-reviewed scientific papers.



Ryfisch, S., Başoğlu Acet, D., Benejam, L., Biggs, J., Boissezon, A., Boix, D., Brucet, S., Decrey, M., Dolcerocca, A., Hansen, K. and Lago, M., 2024. Policies and practices impacting the implementation of nature-based solutions: a comparative study of ponds and ponds in eight countries. *Journal of Environmental Planning and Management*, pp.1-31.

Cai, W., Pichler, M., Biggs, J., Nicolet, P., Ewald, N., Griffiths, R.A., Bush, A., Leibold, M.A., Hartig, F. and Yu, D.W., 2025. Assembly processes inferred from eDNA surveys of a pond metacommunity are consistent with known species ecologies. *Ecography*, p.e07461.

Villamizar, M.L., Stoate, C., Biggs, J., Szczur, J., Williams, P. and Brown, C.D., 2024. A model for quantifying the effectiveness of leaky barriers as a flood mitigation intervention in an agricultural landscape. *River Research and Applications*, 40(3), pp.365-378.

Hill, M.J., Wood, P.J., White, J.C., Thornhill, I., Fairchild, W., Williams, P., Nicolet, P. and Biggs, J., 2024. Environmental correlates of aquatic macroinvertebrate diversity in garden ponds: Implications for pond management. *Insect Conservation and Diversity*, 17(2), pp.374-385.

In addition, we advertised for a co-funded PhD programme with Bournemouth University and Southern Water, which our Programme Lead in the New Forest – Gemma Stride successfully applied for. This research will focus on the impact of storm overflows on high quality freshwater habitats and assess the effectiveness of measures designed to reduce their impact.

We presented our research and conservation work at the International Pond Conference (more detail below), British Ecological Society Annual Meeting, Herpetofauna Workers Meeting, National Environment Monitoring Conference, and British Dragonfly Society Annual Meeting.

We appointed the organisation's first Data Officer to enable us to organise and manage more than 35 years' worth of data on freshwater habitats and species so we can unlock its full potential.

### **PondNet eDNA surveys**

In May and June, we carried out our tenth annual PondNet eDNA surveys for Great Crested Newt. This 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 is the world's only national survey for Great Crested Newt using eDNA.

Great Crested Newt occupancy has shown a lot of annual variation over the past 10 years, with the last two years 2023 and 2024, peaking in terms of the number of occupied monads and the number of occupied squares.

The pattern over the last decade has been one of expansion in favourable years and one of retreat in less favourable years, which appears to correlate with annual variation in spring rainfall and temperature. A potential signal of concern is that the number of low occupancy years has outnumbered the years with expansion to new sites. Monads with connectivity of suitable habitat and a high proportion of Priority Ponds remain occupied in both good and bad years. However, even here some sites have deteriorated over this period because of land use change having an indirect impact on pond quality.

PondNet continues to provide insights into wider countryside change for Great Crested Newts but also pond quality in general, and has provided a background against which to demonstrate the success of the District Licencing approach.

### **Medicinal Leech Recovery Project**

We achieved a significant milestone in our long-term Medicinal Leech Recovery Project by establishing a small population of breeding leeches at London Zoo. In 2023-24, with our partners ZSL, we collected 10 leeches from Dungeness in Kent and translocated them to the zoo, where they are on public display and under the care of ZSL's expert team.

In June 2024, London Zoo confirmed with us that the leeches had successfully bred, with 20 young initially hatching. The news of the leeches breeding caught the attention of the media, with our Technical Director Naomi Ewald giving a number of media interviews, including appearing live on BBC Radio 4's Today programme.

### **PONDERFUL and the International Pond Conference**

In December 2024, the four-year EU Horizon 2020 PONDERFUL project concluded. The project explored the role of ponds as nature-based solutions for climate change mitigation and adaptation. We led on the work package for communication and dissemination, as well as contributing to the project's scientific research.

Freshwater Habitats Trust was responsible for two major deliverables: *Ponds and Pondsapes: A technical guide to the use of ponds and pondsapes as nature-based solutions for climate change mitigation and adaptation* (a 130-page technical handbook aimed at practitioners involved with pond management, restoration and creation) and *Using ponds and pondsapes as nature-based solutions: Guidance for policy makers on the use of ponds and pondsapes as nature-based solutions for climate change mitigation and adaptation* (guidance that provides policymakers with the tools to design effective plans for ponds and pondsapes).

We also led on the organisation of the *International Pond Conference 2024: Ponds and pondsapes for biodiversity, climate and people*, co-hosted by PONDERFUL and the European Pond Conservation Network (EPCN). This online conference, which ran on 12<sup>th</sup> and 13<sup>th</sup> November, attracted an international audience of more than 500 people. With nearly 100 presentations and 25 posters, the conference featured keynotes from Meredith Holgerson (Cornell University), Pete Brotherton (Natural England), Lenore Fahrig (Carleton University) and Hannah Druckenmiller (Caltech). Eight Freshwater Habitats Trust staff members presented research and project work to a global audience.

The event was held in the 20<sup>th</sup> anniversary year of the EPCN and was an important vehicle for growing the network.

### **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 July, Jeremy Biggs presented the latest project results at a committee meeting for the Anglian (Northern) Regional Flood and Coastal Committee. This included sharing data on the effectiveness of NFM measures, such as banded ditches and leaky barriers, as well as

sharing the results of our biodiversity monitoring, which has shown that creating and managing clean water ponds on the demonstration site increased wetland plant species by 19% and enabled many regionally uncommon species to return.

### **Newt Conservation Partnership monitoring report**

In January 2025, the Newt Conservation Partnership (NCP) released its 2024 monitoring report, providing data on the benefits of the scheme for Great Crested Newt conservation. It showed that 84% of pond sites created or restored by NCP are colonised by Great Crested Newts after three or more years. The research also revealed that individual ponds created or restored through the scheme are more than twice as likely to be occupied by Great Crested Newts than the average English pond.

The monitoring work found that new populations of rare plants and priority species are rapidly colonising NCP's clean water ponds. A wetland plant survey showed that the ponds averaged 17 species, against a national average in wider countryside ponds of seven. The survey also revealed that new populations of five plant species classed as Vulnerable in the IUCN Red List of Threatened Species have been recorded in new clean water ponds. More than half of NCP ponds are now classed as Priority Ponds.

To produce its monitoring report, NCP carried out a range of surveys, including using environmental DNA (eDNA) techniques to analyse genetic material and detect the presence of Great Crested Newts. More traditional methods, such as egg searches, bottle trapping and night torch surveys were also used at selected sites to assess Great Crested Newt population size.

### **Influencing policy: fighting for freshwater**

We continue to act as a voice for freshwater and provide 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, businesses and government agencies, we are making an impact. In 2024-25 we also bolstered our capacity for engaging with policymakers by appointing the organisation's first Policy Officer.

As well as publishing policy documents, we've worked behind-the-scenes to form constructive relationships with policymakers, and input to policy development.

We have engaged constructively with the Independent Water Commission, including via Defra's Future Water Framework team. Citing Freshwater Habitats Trust, the Call for Evidence document recognizes that 'the exclusion of many small water bodies from the WFD means that a large proportion of water bodies in England and Wales are not regularly monitored', and that 'achieving broader environmental objectives, like the biodiversity targets in the Environment Act 2021, may be challenging without action on smaller water bodies.'

Our CEO, Jeremy Biggs, was an expert reviewer for the Office for Environmental Protection's (OEP) 2023/24 assessment of Environmental Improvement Plan progress, which was published in January 2025. Freshwater Habitats Trust was cited in the assessment, and our contributions seem to have shaped the thinking of the OEP, including their recommendation of a new interim target to 'create or restore wildlife-rich open-water and river habitats'.

In February, Jeremy was invited to be an expert witness for the House of Lords Environment and Climate Change Committee inquiry into the efficient use and management of reactive

nitrogen. He presented evidence on the impacts of nitrogen pollution on freshwaters to the committee.

### **A reset for freshwaters: our call to the new government**

In June 2024, ahead of the General Election, we published a manifesto for freshwater. *A reset for Freshwaters: our call to the new government* set out three principles for the incoming government to follow in order to achieve meaningful change for the freshwater environment. The principles reflected our strategy to build the Freshwater Network: Start with the smallest (focus on small waters as the most cost-effective part of the water environment to manage), Bring back clean water (restore and create small waterbodies in pockets of land protected from pollution), and Protect the best (safeguard and build out from the remaining high-quality habitats).

### **Local Nature Recovery Strategy guidance**

Aware that Responsible Authorities were drafting Local Nature Recovery Strategies without necessarily having access to evidence and expertise on small freshwater habitats, we published a white paper: *Incorporating small freshwater habitats into your Local Nature Recovery Strategy*.

This document provided guidance on incorporating habitats including ponds, headwater streams, springs, flushes, ditches and small wetlands, into these strategies. This included information on undertaking an Important Freshwater Area analysis.

In August 2024, we distributed the document to all 48 Responsible Authorities. As a result, several asked us for further advice and the white paper has been cited in several strategies.

### **The Charter for Small Waters**

With our Wildlife and Countryside Link partners in the Blueprint for Water Coalition, we launched The Charter for Small Waters in December 2024. It outlines recommendations and policy proposals to protect and restore small waterbodies over the coming decades, calling for stronger statutory recognition for small waters, such as ponds, headwater streams and small wetlands.

### **Headstart: using headwater catchments to kickstart nature recovery**

In 2023-24, Freshwater Habitats Trust was commissioned by Anglian Water to conduct an evidence review on the regulatory framework for smaller waters, as part of the Catchment Systems Thinking Cooperative (CaSTCo) project. The evidence review drew on existing literature, and a roundtable workshop with experts from academia, further examination of available evidence, regulatory bodies, eNGOs and the water industry.

In October 2024, we published our report, setting out recommendations for future policy to enhance outcomes for people and the environment through improved management of headwaters and their catchments.

In March 2025, we published *Headstart: using headwater catchments to kickstart nature recovery*, setting out the evidence and recommendations for the water industry and policymakers.

## **Public engagement and communications: Sharing our passion for freshwater**

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

Our proactive media engagement work saw us secure coverage in national media titles including BBC Radio 4's *Today Programme*, *Countryfile*, *New Scientist*, the *Guardian*, the *Observer*, *Winterwatch*, BBC Radio Wales, *Farmers Weekly*, BBC Future, *Country Living* magazine, Bloomberg UK, and *BBC Wildlife Magazine*. We also achieved regional coverage in local and regional media outlets including ITV Meridian, *Oxford Mail*, BBC London, *North Devon Journal*, *Yorkshire Post*, *Brecon & Radnor Express*, *Western Morning News*, and more than 30 regional BBC radio stations.

In addition, we significantly grew our social media following, particularly on LinkedIn and Instagram, with our total social media audience exceeding 32,800 by the end of the financial year. Subscribers to our quarterly e-newsletter increased from 4,198 to 5,878.

### **PondNet Spawn Survey**

The PondNet Spawn Survey ran from 1<sup>st</sup> December 2023 to 31<sup>st</sup> May 2024, inviting people to record sightings of Common Frog and Common Toad spawn in gardens, community ponds, or the wider countryside. With 2,064 sightings, the 2024 survey beat our previous record of 1,410 in 2023, making it our largest dataset since the survey began in 2012.

The survey was supported by a communications campaign across social media, newsletters and traditional press. It achieved national and regional coverage, including features in *The Daily Telegraph*, *Kitchen Garden* magazine, *Western Morning News*, BBC Radio Cornwall and BBC Radio Devon.

The data has now been submitted to Record Pool, the national repository for amphibian and reptile data.

### **Ponds, Pools and Puddles launch**

April 2024 marked the much-anticipated launch of *Ponds, Pools and Puddles*, written by our CEO Jeremy Biggs and Technical Director Penny Williams, and published by Harper Collins as part of the iconic New Naturalist series.

Several decades in the making, the book brings together – for the first time – the latest scientific research that demonstrates the value of ponds to life on Earth. It takes the reader on a journey from the formation of the earliest ponds, billions of years ago, to the modern-day challenges of creating, managing and restoring ponds to tackle the crisis facing freshwater biodiversity.

Freshwater Habitats Trust worked with Harper Collins to publicise the book, including hosting an online launch event and talk from the authors on 2<sup>nd</sup> May, which attracted more than 200 attendees.

Our communications campaign included securing an article in *New Scientist*, written by the authors, about why we can no longer afford to ignore small waterbodies.

## **GroWet**

Our GroWet citizen science initiative, which began in Oxfordshire in 2022, expanded into Buckinghamshire and the Irfon catchment in mid-Wales. Local volunteers took a hands-on role in conservation work by nurturing wetland or freshwater plants at home, in schools and community centres.

In Buckinghamshire, where GroWet was funded by the Rothschild Foundation, 859 pupils from 13 schools took part in school events, which involved sowing and potting on plants, while learning about the impacts of water pollution on wetland plants. Lindengate Charity supported GroWet and helped us run sessions for community groups. In Oxfordshire and Buckinghamshire, GroWet participants took part in 'planting out' events, introducing their plants to carefully chosen habitats. This was supported by public events, including guided walks, art workshops and a pond building and management workshop. In the Irfon catchment, we ran a seed collection day in Llanwrtyd Wells and involved care homes, day centres and schools in the initiative.

The plants included native species that were once plentiful in British wetlands but are now in decline. In Oxfordshire and Buckinghamshire, GroWet was run through our Oxfordshire-Buckinghamshire Freshwater Network project, part of the Nature Returns programme. In Wales, the initiative was funded through the River Irfon Catchment Project, which is funded by the Nature Networks Programme. It is being delivered by the Heritage Fund, on behalf of the Welsh Government.

## **Priority Ponds and the Urban Pond Count**

Freshwater Habitats Trust was instrumental in securing Priority Habitat status for ponds of high ecological quality in 2007. In 2024-25, we invited volunteers to help us build on this by working with Natural England to identify and record more of these 'habitats of principal concern' (under the NERC Act 2006).

Volunteers used the online Priority Ponds Assessment Method (PASS) to assess ponds across the country. More than 1,600 surveys were carried out, and 251 - just over 15% of surveyed ponds - were identified as potential Priority Ponds.

We also ran the first ever national survey of urban ponds - the Urban Pond Count. With the help of 276 volunteers, we discovered 88 previously unmapped ponds and identified 50 sites that had been incorrectly recorded as ponds.

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

## **Plans for 2025-2026**

Our plans for financial year 2025-2026 include:

- Deliver our 2025-26 business delivery plan resulting in an income of £3.3m.
- Following a launch in April 2025, we will work in partnership with key stakeholders across the sector (e.g. National Trust) to build the Freshwater Network. We are planning four campaigns to further push and establish the key principles of the Freshwater Network, Protect the best; Start with the smallest; Treat freshwaters as a network; Bring back clean water.

- We will be developing our policy activity. This will include developing the Headstart policy programme by progressing a practical pilot project and pushing for regulatory changes which would enable widespread implementation of the Headstart approach. We will continue to develop our water policy activity, including by engaging with the Independent Water Commission. We will also work with key partners to influence nature policy, including Local Nature Recovery Strategies and the Planning and Infrastructure Bill.
- 2025-2026 will see a high volume of proposal development work across several projects:
  - Heritage Lottery Fund: Landscape connections, New Forest
  - Water Sector: Headstart, across the UK
  - Esmée Fairbairn Foundation: we'll be continuing discussions with the Esmée Fairbairn Foundation how they can support the continued development of the Freshwater Network, across the UK
  - EU: We'll be members of an international consortium seeking funding from the EU for a follow-up project to PONDERFUL, focussing on small waters and to be called REVIVE..
- We will continue to collaborate with NCP to deliver NatureSpace's schemes, creating or restoring high quality freshwater and terrestrial habitat for BNG and for an increasing number of great crested newt organisational licences, regionally and nationally.
- We will further our alkaline fen research to gain a greater understanding of the potential investment opportunities of working with fens, which are largely overlooked but are an important habitat in the Freshwater Network.
- We will continue to strengthen our regional teams and look for opportunities to strengthen technical leadership and direction across all teams.
- We will continue our practical projects in the Freshwater Network, particularly in the catchments of the River Thames, the New Forest and the Yorkshire Lowlands.
- In the New Forest, we will also continue to build a 'halo' of high-quality freshwater habitats around the Forest, extending the area with freshwaters of the quality seen in the open Forest at the heart of the National Park
- We will 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.
- Internally we build on our work in 2024-26, with the following areas being prioritised:
  - Project management procedures
  - Developing a competency framework to support career development
  - Strengthening internal communications
  - Increased financial reporting at departmental / team level

## REFERENCE DETAILS

### Board of Trustees:

Professor Colin Brown

Sally Hayns (appointed January 2025)

Kathryn Ingham (appointed January 2025)

Dr Mike Jefferies

Keith Lawrey  
Sonia Shah (Treasurer)  
Dr Edward Sykes (Chair)  
Luen Thompson (appointed January 2025)  
Neil Williams (appointed April 2024)

**Company Secretary:**

Ruth Redding

**Senior Management Team:**

Professor Jeremy Biggs (CEO)  
Pete Case (Technical Director)  
Dr Naomi Ewald (Technical Director)  
Dr Pascale Nicolet (Technical Director and CEO of 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 covered 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 19<sup>th</sup> January 2005. It was registered as a Limited Company, Number 531683, on 20<sup>th</sup> December 2004. Pond Conservation remained inactive until 1<sup>st</sup> 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 nine 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.

### **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 2025 is set out on page 21 of this report.

### **Summary**

## **Income**

Total income is £2,751k compared to £2,757K for 2023/2024

## **Expenditure**

Total expenditure for 2024/2025 is £2,746k compared to £2,689K for 2023/2024. Staff costs including training and development is £1,578k (57%) of total expenditure and project cost is £974k (35%) of the total expenditure.

## **Reserves Position & 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 £1,107k compared to £1,103K for 2023/2024.

- Restricted reserves decreased by 18% to £152k (2023/2024: 185k)
- Unrestricted reserves increased by 4% to £955k (2023/2024: 917k)

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, £400K.

As of 31<sup>st</sup> March 2025, free reserves held were £348k. The trustees are content that this is broadly in line with the core funds target stated above, and would be able to utilise some designated funds if required should the general reserve position decrease in 2025/26.

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 – Designated Funds – Pond Creation**

From our core funding, when possible, we allocate funds to designated funds allocating funds to an area of project development over a 5-year timeframe, in line with our strategy. The two larger transfers refer to an accumulation over 5 years of funds that continued to sit within a project line but as we set up the designated fund, the funds were transferred. This fund will be used as investment to further develop research and practical delivery over the next two-to-three-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 to support the delivery of the Freshwater Network across the UK.

### **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.

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 Finance, Audit and Risk Committee, and any areas of concern reported to the main Board.

Major risks identified:

Fundraising - currently FHT is managing its market and leading markets to access funding but has identified that there may be a need to pivot to more traditional markets and a change in strategy.

Appropriate levels of technical oversight given the growth of the organisation - currently being managed with careful allocation of key resources in the organisation. Consideration is given to how further technical direction can be funded through proposals and training, and development is prioritised to encourage internal staff development.

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 22<sup>nd</sup> July 2025

A handwritten signature in black ink, appearing to read 'Ed Sykes', written in a cursive style.

**Ed Sykes**

**Chair**

## **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 2025 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 2025 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](http://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**

**22<sup>nd</sup> July 2025**

**Freshwater Habitats Trust**

**Statement of Financial Activities**  
(including income and expenditure account)  
for the year ended 31st March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Grants and donations	2	24,915	1,329,069	1,353,984	1,283,861
Investments		6,645	-	6,645	2,988
Charitable activities	3	1,288,381	81,738	1,370,119	1,449,942
Other – rental income		20,339	-	20,339	20,518
<b>Total income</b>		<u>1,340,280</u>	<u>1,410,807</u>	<u>2,751,087</u>	<u>2,757,309</u>
<b>Expenditure on:</b>					
Raising funds	4	18,510	-	18,510	32,899
Charitable activities	5	1,261,342	1,466,551	2,727,893	2,656,045
<b>Total expenditure</b>		<u>1,279,852</u>	<u>1,466,551</u>	<u>2,746,403</u>	<u>2,688,944</u>
<b>Net income/(expenditure)</b>		60,428	(55,744)	4,684	68,365
Transfers between funds	17	(22,993)	22,993	-	-
<b>Net movement in funds</b>		<u>37,435</u>	<u>(32,751)</u>	<u>4,684</u>	<u>68,365</u>
<b>Fund balances at 1st April 2024</b>		<u>917,327</u>	<u>185,240</u>	<u>1,102,567</u>	<u>1,034,202</u>
<b>Fund balances at 31st March 2025</b>		<u><u>954,762</u></u>	<u><u>152,489</u></u>	<u><u>1,107,251</u></u>	<u><u>1,102,567</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 44 form part of these financial statements.



# Freshwater Habitats Trust

## Balance Sheet as at 31st March 2025

	Note	£	2025 £	£	2024 £
<b>Fixed Asset</b>					
Intangible assets	10	-	-	-	-
Tangible assets	11	42,641		21,950	
			42,641		21,950
<b>Current Assets</b>					
Stock	12	7,609		7,753	
Debtors	13	615,229		728,654	
Cash at bank and in hand		707,163		604,737	
<b>Total current assets</b>			1,330,001		1,341,144
Creditors: amounts falling due within one year	14		(265,391)		(260,527)
<b>Net current assets</b>			1,064,610		1,080,617
<b>Net assets</b>			1,107,251		1,102,567
<b>The funds of the charity</b>	17				
Restricted funds			152,489		185,240
Unrestricted funds:					
General			348,491		439,875
Designated			606,271		477,452
			954,762		917,327
<b>Total charity funds</b>			1,107,251		1,102,567

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 22<sup>nd</sup> July 2025 and signed on their behalf by:



.....  
**Dr Edward Sykes**  
Trustee

Company number: 05317683

The notes on pages 27 to 44 form part of these financial statements

# Freshwater Habitats Trust

## Cash Flow Statement for the year ended 31st March 2025

	2025 £	2024 £
<b>Cash flow from operating activities:</b>		
Net cash provided by operating activities (below)	127,503	(92,867)
<b>Cash flows from investing activities:</b>		
Payments to acquire tangible fixed assets	(31,722)	(12,338)
Interest income	6,645	2,988
<b>Net cash used in investing activities</b>	<b>(25,077)</b>	<b>(9,350)</b>
<b>Change in cash and cash equivalents in reporting period</b>	<b>102,426</b>	<b>(102,217)</b>
Cash and cash equivalents at the beginning of the reporting period	604,737	706,954
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>707,163</b>	<b>604,737</b>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net income (as per the statement of financial activities)	4,684	68,365
Investment income	(6,645)	(2,988)
Adjustment for:		
Depreciation and amortisation charges	11,031	4,312
Decrease in stocks	144	1,870
Decrease in debtors	113,425	43,405
Increase/(decrease) in creditors	4,864	(207,831)
Net cash provided by operating activities	127,503	(92,867)
<b>Analysis of cash and cash equivalents and net debt</b>		
Bank current accounts	101,492	47,552
Bank deposit accounts	605,671	557,185
	<b>707,163</b>	<b>604,737</b>

## **Freshwater Habitats Trust**

### **Notes to the Financial Statements for the year ended 31st March 2025**

#### **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 2025

#### 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 £500 are not capitalised and are included in expenditure

## Freshwater Habitats Trust

### Notes to the Financial Statements (continued) for the year ended 31st March 2025

#### 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 2025

### 2. Grants and donations – 2025

	Unrestricted	Restricted	Total
	£	£	2025 £
<b>Core</b>	5,000	-	5,000
<b>Project Activities</b>			
CPAF New Forest Hosting	-	27,000	27,000
CPAF Ock Hosting	-	7,500	7,500
CPAF Thame Hosting	-	7,500	7,500
NF Blue Horizon (Halo)	-	38,500	38,500
NF Wilder for Water (Recreation)	-	23,000	23,000
Ock Catchment Farmer Cluster Facilitation Fund	-	4,974	4,974
Ock Catchment Partnership Support Fund	-	15,000	15,000
Ponderful H2020	-	55,844	55,844
Thame Catchment Partnership Support Fund	-	4,000	4,000
The Oxfordshire-Buckinghamshire Freshwater Network	-	334,499	334,499
WFF 21-27	-	25,000	25,000
NF Cadland LEI	-	14,951	14,951
NF Climate Action Fund	-	47,610	47,610
Wales Nature Network Fund	-	228,755	228,755
Headstart (previously CaSTCo)	-	17,199	17,199
GroWet Bucks	-	38,000	38,000
Norfolk IFA	-	20,000	20,000
Landscape Recovery	-	222,784	222,784
Species Survival	-	48,652	48,652
Projects4Nature	-	76,956	76,956
Ock Targeted Approach WEIF 24-25	-	30,000	30,000
Ock WFF	-	27,000	27,000
INRS	-	8,544	8,544
TOE Fens	-	5,588	5,588
	<hr/> 5,000	<hr/> 1,328,856	<hr/> 1,333,856
<b>Other</b>			
Major donors	9,317	-	9,317
Individual donations	3,228	48	3,276
Support scheme	7,370	165	7,535
	<hr/> 19,915	<hr/> 213	<hr/> 20,128
<b>Total grants and donations</b>	<hr/> 24,915	<hr/> 1,329,069	<hr/> 1,353,984

## Freshwater Habitats Trust

### Notes to the Financial Statements (continued) for the year ended 31st March 2025

#### 2. Grants and donations – 2024

	Unrestricted	Restricted	Total
	£	£	2024 £
<b>Project Activities</b>			
River Irfon	-	316,634	316,634
A targeted approach (Thame and Ock) – TW CAPS	-	30,000	30,000
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
NF Blue Horizon (Halo)	-	25,000	25,000
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
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
NEIRF	(1,676)	-	(1,676)
WFF 21-27	-	25,000	25,000
NF Climate Action Fund	-	23,852	23,852
Wales Nature Network Fund	-	42,337	42,337
Anglian Water - CaSTco - 2023	-	13,948	13,948
GroWet Bucks	-	38,000	38,000
TOE Fens	-	7,913	7,913
	<hr/> (1,676) <hr/>	<hr/> 1,274,274 <hr/>	<hr/> 1,272,598 <hr/>
<b>Other</b>			
Individual donations	4,210	55	4,265
Support scheme	6,998	-	6,998
	<hr/> 11,208 <hr/>	<hr/> 55 <hr/>	<hr/> 11,263 <hr/>
<b>Total grants and donations</b>	<hr/> <hr/> 9,532 <hr/> <hr/>	<hr/> <hr/> 1,274,329 <hr/> <hr/>	<hr/> <hr/> 1,283,861 <hr/> <hr/>

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**3. Charitable activities**

**Year to 31st March 2025**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Project activities	1,284,861	81,738	1,366,599
Corporate membership and sponsorship	3,520	-	3,520
	<u>1,288,381</u>	<u>81,738</u>	<u>1,370,119</u>

**Year to 31st March 2024**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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>

**4. Raising funds**

**Year to 31st March 2025**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	18,510	-	18,510
Support costs	-	-	-
	<u>18,510</u>	<u>-</u>	<u>18,510</u>

**Year to 31st March 2024**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	25,896	-	25,896
Support costs	7,003	-	7,003
	<u>32,899</u>	<u>-</u>	<u>32,899</u>



# Freshwater Habitats Trust

## Notes to the Financial Statements (continued) for the year ended 31st March 2025

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

	2025 £	2024 £
Grants payable	-	20,000
Staff costs	1,230,981	1,093,003
Project activities	988,632	1,115,668
Support costs (see note 6)	508,280	427,374
	<u>2,727,893</u>	<u>2,656,045</u>

### 5b. Grants payable

	2025 £	2024 £
Project partners:		
Oxford and District Anglers Association	-	20,000
	<u>-</u>	<u>20,000</u>

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 2025

	Unrestricted £	Restricted £	Total 2025 £
Staff costs	208,903	119,788	328,691
Office running costs	163,412	376	163,788
Governance costs	9,760	-	9,760
Other	6,041	-	6,041
	<u>388,116</u>	<u>120,164</u>	<u>508,280</u>

# Freshwater Habitats Trust

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

### 6. Support costs (continued)

Year to 31st March 2024

	Unrestricted	Restricted	Total 2024
	£	£	£
Staff costs	188,879	93,508	282,387
Office running costs	107,975	4,210	112,185
Governance costs	16,200	-	16,200
Other	16,602	-	16,602
	<u>329,656</u>	<u>97,718</u>	<u>427,374</u>

### 7. Net incoming resources

	2025 £	2024 £
Net incoming resources are stated after charging:		
Auditor's remuneration – statutory audit work	7,850	7,350
Auditor's remuneration – non audit work	1,875	1,900
Depreciation on tangible assets	<u>11,031</u>	<u>4,312</u>

### 8. Trustees' remuneration and expenses

Five trustees received a total of £595 reimbursement (2024: one trustee received £80) in relation to travel expenses in the financial year and no trustees received any remuneration. Unrestricted donations from trustees were £Nil (2024: £Nil).

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**9. Employees' remuneration**

**Total aggregate payroll costs of employees were:**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,344,062	1,171,636
Social security	134,448	114,009
Pension costs	74,430	62,168
	<u>1,552,940</u>	<u>1,347,813</u>

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

	<b>2025</b>	<b>2024</b>
£60,001 - £70,000	2	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 £327,195 (2024: £295,683).

Average number of employees:

	<b>2025</b>	<b>2024</b>
Project activities	34	34
Support	9	6
	<u>43</u>	<u>40</u>

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**10. Intangible fixed assets**

	<b>Software</b>	<b>Total</b>
<b>Cost</b>		
At 1st April 2024	8,677	8,677
Additions	-	-
Disposals	(8,677)	(8,677)
	<hr/>	<hr/>
At 31st March 2025	-	-
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1st April 2024	8,677	8,677
Annual charge	-	-
Eliminated on disposals	(8,677)	(8,677)
	<hr/>	<hr/>
At 31st March 2025	-	-
	<hr/>	<hr/>
<b>Net book value</b>		
At 31st March 2024	-	-
	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2025	-	-
	<hr/> <hr/>	<hr/> <hr/>

**11. Tangible fixed assets**

	<b>Leasehold costs</b>	<b>Computers</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>Cost</b>				
At 1st April 2024	1,600	38,615	5,010	45,225
Additions	-	31,722	-	31,722
Disposals	-	(15,883)	-	(15,883)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2025	1,600	54,454	5,010	61,064
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1st April 2024	1,142	22,133	-	23,275
Charge for the year	228	9,801	1,002	11,031
Eliminated on disposals	-	(15,883)	-	(15,883)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2025	1,370	16,051	1,002	18,423
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31st March 2024	458	16,482	5,010	21,950
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st March 2025	203	38,403	4,008	42,641
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**12. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Books	1,196	1,401
Kits for use and resale	6,413	6,352
	<u>7,609</u>	<u>7,753</u>

**13. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Project debtors	160,583	117,301
Prepayments and accrued income	453,967	609,562
Other debtors	679	1,791
	<u>615,229</u>	<u>728,654</u>

**14. Creditors falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Project creditors	96,674	29,889
Deferred income	69,000	99,000
Accruals	18,906	36,489
Taxation and social security costs	79,561	93,899
Other creditors	1,250	1,250
	<u>265,391</u>	<u>260,527</u>

**15. Deferred income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
At 1st April	99,000	190,780
Additions during the year	35,000	35,000
Amounts released to income	(65,000)	(126,780)
	<u>69,000</u>	<u>99,000</u>

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

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**16. Operating lease commitments**

As of 31st March 2025, the charity had the following commitments under non-cancellable operating leases:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Expire within one year	12,664	12,664
Expiry within two to five years	2,057	2,971
	<u>14,721</u>	<u>15,635</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £27,176 (2024: £26,315).

# Freshwater Habitats Trust

## Notes to the Financial Statements (continued) for the year ended 31st March 2025

### 17. Analysis of funds – current year

	At 1st April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2025 £
<b><u>Restricted Funds</u></b>					
A targeted approach (Thame and Ock)					
– TW CAPS	12,267	-	6,831	-	5,436
Brecks	-	582	537	(45)	-
CPAF New Forest Hosting	(3,126)	27,000	23,594	-	280
CPAF Ock Hosting	-	7,500	7,500	-	-
CPAF Thame Hosting	-	7,500	6,292	-	1,208
NF Blue Horizon (Halo)	-	38,500	40,642	-	(2,142)
NF Wilder for Water (Recreation)	-	23,000	23,212	-	(212)
Med Leech	14,313	-	448	-	13,865
Nidderdale	4,454	1,200	733	-	4,921
Ock Arable (III) WEIF	6,032	-	3,088	(2,944)	-
Ock Catchment Farmer Cluster					
Facilitation Fund	(1,800)	14,584	12,784	-	-
Ock Catchment Partnership Support Fund	5,720	15,260	8,080	-	12,900
Ponderful H2020	47,915	55,844	103,759	-	-
Saving Oxford Wetland Wildlife	53,491	-	1,610	-	51,881
Thame Catchment Partnership Support Fund	238	4,366	2,072	-	2,532
The Oxfordshire-Buckinghamshire					
Freshwater Network	22,881	334,499	339,326	(16,665)	1,389
Thames Water Hinksey	395	30,000	29,863	-	532
WFF 21-27	-	25,000	25,000	-	-
NF Cadland LEI	7	14,951	17,033	-	(2,075)
NF Climate Action Fund	-	47,610	47,825	-	(215)
Wales Nature Network Fund	(4,693)	228,755	248,665	13,608	(10,995)
Headstart (previously CaSTCo)	2,698	17,199	20,598	-	(701)
GroWet Bucks	36,541	38,000	66,369	-	8,172
Chess Pond Project	(86)	39,720	39,887	253	-
Norfolk IFA	(12,001)	20,000	20,120	12,121	-
Landscape Recovery	(6)	222,784	221,891	-	887
Species Survival	-	48,652	42,526	-	6,126
Projects4Nature	-	77,169	27,481	-	49,688
Ock Targeted Approach WEIF 24-25	-	30,000	30,071	-	(71)
Ock WFF	-	27,000	26,970	-	30
INRS	-	8,544	15,227	-	(6,683)
TOE Fens	-	5,588	5,588	-	-
Fen Restoration	-	-	929	16,665	15,736
<b>Total restricted funds</b>	<b>185,240</b>	<b>1,410,807</b>	<b>1,466,551</b>	<b>22,993</b>	<b>152,489</b>

# Freshwater Habitats Trust

## Notes to the Financial Statements (continued) for the year ended 31st March 2025

### 17. Analysis of funds – current year (continued)

	At 1st April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2025 £
<b>Total restricted funds</b>	185,240	1,410,807	1,466,551	22,993	152,489
<b><u>Unrestricted Funds</u></b>					
<b>Core Funds</b>	439,875	60,759	16,041	(136,102)	348,491
<b>Designated Funds</b>					
Project Funds	331,250	1,279,521	1,252,632	(45,379)	312,760
Pond Creation Investment	98,257	-	-	77,296	175,553
FHT Investments	9,404	-	-	21,431	30,835
NF Catchments	16,591	-	-	-	16,591
Central Project Development	-	-	148	28,039	27,891
Fixed Assets	21,950	-	11,031	31,722	42,641
<b>Total designated funds</b>	477,452	1,279,521	1,263,811	113,109	606,271
<b>Total unrestricted funds</b>	917,327	1,340,280	1,279,852	(22,993)	954,762
<b>Total funds</b>	1,102,567	2,751,087	2,746,403	-	1,107,251

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:

Core Funds to Pond Creation Investment (designated fund) - £77,296

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



# Freshwater Habitats Trust

## Notes to the Financial Statements (continued) for the year ended 31st March 2025

### 17. Analysis of funds (continued) – prior year

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

# Freshwater Habitats Trust

## Notes to the Financial Statements (continued) for the year ended 31st March 2025

### 17. Analysis of funds – prior year (continued)

	At 1st April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	At 31st March 2024 £
<b>Total restricted funds</b>	331,133	1,319,210	1,407,451	(57,652)	185,240
<b><u>Unrestricted Funds</u></b>					
<b>Core Funds</b>	449,834	46,551	50,151	(6,359)	439,875
<b>Designated Funds</b>					
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
<b>Total designated funds</b>	253,235	1,391,548	1,231,342	64,011	477,452
<b>Total unrestricted funds</b>	703,069	1,438,099	1,281,493	57,652	917,327
<b>Total funds</b>	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:

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.

## Freshwater Habitats Trust

### Notes to the Financial Statements (continued) for the year ended 31st March 2025

#### 18. Analysis of net assets by funds

	General £	Designated £	Restricted £	Total £
<b>Year to 31st March 2025</b>				
Fixed assets	-	42,641	-	42,641
Current assets	454,943	609,552	265,506	1,330,001
Current liabilities	(106,452)	(45,922)	(113,017)	(265,391)
Net assets	<u>348,491</u>	<u>606,271</u>	<u>152,489</u>	<u>1,107,251</u>

	General £	Designated £	Restricted £	Total £
<b>Year to 31st March 2024</b>				
Fixed assets	-	21,950	-	21,950
Current assets	566,715	511,647	262,782	1,341,144
Current liabilities	(126,840)	(56,145)	(77,542)	(260,527)
Net assets	<u>439,875</u>	<u>477,452</u>	<u>185,240</u>	<u>1,102,567</u>

#### 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 seconds 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 £703,171 (2024: £648,303) were made by the charity to NCP. Debtors include an amount of £74,178 (2024: £50,300) payable by NCP to the charity. The NCP also made charges of £8,100 (2024: £38,984) to the charity during the year for staff time. Creditors include an amount of £720 (2024: £Nil) payable to NCP at the year end.

There were no other related party transactions during the period (2024: none).

**Freshwater Habitats Trust**

**Notes to the Financial Statements (continued)  
for the year ended 31st March 2025**

**20. Comparative Statement of Financial Activities**

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