

REGISTERED COMPANY NUMBER: 06100324 (England and Wales)
REGISTERED CHARITY NUMBER: 1127415

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2025
for
North Wales Rivers Trust Ltd

A.Hughes-Jones, Dyson & Co.
Capel Moreia
South Penrallt
Caernarfon
Gwynedd
LL55 1NS

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for the Year Ended 31st March 2025

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Report of the Trustees
for the Year Ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mission Statement: At North Wales Rivers Trust Ltd, our mission is to enhance the aquatic and ecological habitats of the rivers within our catchment Of Denbighshire, Conwy, Anglesey, North Ceredigion, North Powys and Gwynedd river catchments. By doing so, we aim to restore rivers back to good health.

Our Aims:

1. **Enhancing Biodiversity:** We are committed to enriching biodiversity within river catchments by increasing the populations of native species in our rivers, streams, still waters, and their surrounding environments. Through focused initiatives, we aim to create thriving ecosystems that support a diverse array of life.
2. **Education and Conservation:** We believe in the essential role of education in fostering understanding and appreciation for riverine habitats and the wildlife they support. Our mission is to enhance public awareness of the importance of conserving, protecting, and revitalizing these critical environments. By promoting environmental stewardship, we empower individuals to take an active role in safeguarding their local ecosystems.
3. **Sustainable Economic Benefits:** We advocate for sustainable practices related to our rivers and their ecosystems. Recognizing the economic potential of these resources, we support rural regeneration projects that responsibly utilize these assets while ensuring a balanced approach between economic growth and environmental integrity.
4. **Environmental Awareness:** We are dedicated to raising awareness about environmental challenges. We promote best practices in river management through engaging outreach programs, impactful campaigns, and meaningful partnerships. Together, we can involve individuals, communities, and stakeholders in the vital effort to preserve and sustainably manage our rivers.
5. **Recreational Enjoyment:** We recognise that rivers, lakes, and wetlands serve as invaluable resources for recreation and leisure. Our goal is to facilitate the responsible enjoyment of these natural spaces, ensuring they remain accessible and appreciated, providing solace, inspiration, and opportunities for adventure for all.
6. **Research and Habitat Restoration:** We are committed to conducting ongoing research and implementing practical efforts that actively support the maintenance, restoration, and enhancement of habitats throughout the catchment area. By merging scientific insights with actionable strategies, we strive to make significant strides toward safeguarding and revitalizing these essential ecosystems.

Through these dedicated goals, North Wales Rivers Trust Ltd. is firmly focused on preserving the natural beauty of our rivers. We advocate for sustainable practices that benefit both our ecosystems and the communities that depend upon them. We invite collaboration on this important journey as we work together to nurture our rivers and create a sustainable and flourishing future for generations to come.

Public benefit

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit throughout the year. All activities undertaken by North Wales Rivers Trust are designed to deliver measurable public benefit through improving water quality, enhancing biodiversity, strengthening climate resilience, supporting community wellbeing, and providing education and engagement opportunities across North Wales.

Report of the Trustees
for the Year Ended 31st March 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

2024-2025 has been an exciting and strategically important year for North Wales Rivers Trust. Building on our previous period of growth, we successfully diversified our income streams this year. As a result, the organisation's long-term resilience was strengthened, enabling us to expand our project portfolio and address a wider range of ecological priorities, including improving water quality, restoring river habitats, and supporting native species.

This year brought a significant broadening of our species-specific restoration work. Dedicated programmes for the Eryri Torgoch (Arctic charr) and the Freshwater Pearl Mussel saw major advances. We increased juvenile mussel spawning grounds by increasing gravel beds and identified new habitat areas for Arctic charr. By focusing on the unique pressures faced by these rare and culturally important species, we have deepened our scientific understanding. Together, these initiatives have also established a foundation for long-term recovery efforts.

Innovation, diversification, and ambition have marked 2024-2025. We expanded our research, strengthened our partnerships, and increased community engagement, positioning North Wales Rivers Trust to deliver even greater impact in the years ahead.

However, severe pressures remain for our rivers. Climate change, pollution, and habitat fragmentation continue to threaten the resilience of our freshwater systems. Meeting these challenges will require collaboration, shared expertise, and sustained commitment from communities, partners, and stakeholders across North Wales. We invite you to join us-whether by partnering, volunteering, or sharing your expertise-to strengthen river resilience for future generations.

In 2024-25, we continued our commitment to restoring and enhancing our local rivers, wildlife habitats, and community engagement. Highlights of the year include:

- Delivered 41 restoration projects
- Opened up 22km of river for spawning fish
- Created 750m² of wetland
- Created 9.6km of riparian wildlife corridor
- Planted 4045 trees
- Engaged 1045 volunteers
- Educated over 500 school pupils on river health
- Carried out 34 scientific surveys

Case Study 1: Floating Wetlands Pilot Project - Year 2

The Floating Wetlands Pilot Project is now in its second year. It continues to demonstrate the potential of floating wetland systems as a nature-based solution to improve water quality and enhance biodiversity in North Wales. The project involves three lakes on Ynys Môn. Each lake is subject to a different level of intervention: one with a floating wetland, one with a floating wetland and catchment improvements, and one serving as a control site.

During Year 2, we completed the full installation of the wetland modules and expanded our monitoring programme. We worked with 10 schools on our DIY build-your-own floating wetland classroom projects. Staff and trained volunteers conducted continuous water-quality monitoring, freshwater invertebrate surveys, and plant and algal sampling at all sites. Early findings indicate that the wetland structures are already providing valuable habitat for aquatic invertebrates and supporting improvements in ecological condition.

The project has also strengthened community involvement. Local volunteers formed a dedicated monitoring group, participated in sampling, collected data, and cleaned shorelines. Schools and community organisations engaged with the project through educational sessions and plant-growing activities linked to wetland restoration.

This second year has confirmed that floating wetlands offer a practical, low-impact method for enhancing both biodiversity and water quality. The evidence gathered so far suggests strong potential for broader adoption across North Wales. As we enter the next phase, we will analyse long-term nutrient uptake, measure ecological changes, and evaluate whether floating wetlands can scale up as part of wider catchment-wide water-quality solutions. This will form part of a longer three-year study. We have also worked with farmers around the lakes to improve water quality from diffuse pollution.

Case Study 2: Prosiect Torgoch - Conserving the Eryri Torgoch (Arctic charr)

Report of the Trustees
for the Year Ended 31st March 2025

Prosiect Torgoch is North Wales Rivers Trust's dedicated programme to protect the rare Eryri Torgoch (Arctic charr), one of Wales' most vulnerable freshwater species. The project focuses on understanding the environmental pressures facing the few remaining charr lakes and restoring the catchments they depend upon.

During the first year, we expanded our scientific monitoring through continuous water-quality measurements, eDNA surveys, invertebrate sampling and habitat assessments. Sediment-core analysis has helped us understand how past land use, nutrient loading and climate pressures have shaped the ecological condition of these lakes over time. Volunteers have played a major role, forming a trained citizen-science group contributing to regular data collection.

As we move into Year 2, the project will shift towards active restoration. Planned work includes peatland restoration to stabilise soils and improve water retention, targeted tree planting to strengthen riparian habitat, and interventions to reduce forestry runoff entering the catchment and to remove INNs. We will also be working to address pH neutrality issues affecting Llyn Cwellyn, the most vulnerable of the charr lakes, where shifts in water chemistry pose a significant long-term threat to the species.

Alongside the scientific programme, Prosiect Torgoch has continued to engage local communities through arts and cultural activities. These have included an environmental art project on the lake's shores, animation workshops with children to inspire interest in freshwater species, and creative community events linked to local protests calling for better protection of Welsh rivers. These activities have brought a broader audience into the conversation around conservation and helped build a sense of collective ownership and responsibility for the lake.

Prosiect Torgoch is combining science, restoration and community expression to protect one of Wales' most threatened species. The learning and restoration delivered in the coming year will be critical in shaping long-term recovery for the Eryri Torgoch and strengthening the resilience of the entire catchment.

Case Study 3: Freshwater Pearl Mussel Project - Reviving the Afon Eden

The Freshwater Pearl Mussel Project aims to secure the future of one of Wales's last freshwater pearl mussel populations in the upper Afon Eden. Because these mussels are highly sensitive indicators of river health, restoring their habitat protects both the species and the broader ecosystem.

This year, North Wales Rivers Trust continued habitat restoration across key river sections, enhancing breeding grounds for mussels and salmonids and helping stabilize riverbanks. Work included adding gravel and boulders to improve spawning and juvenile habitat, installing over 4 km of fencing and riparian buffer strips to reduce sediment entry and improve water quality, and planting more than 1,500 native trees to stabilize banks and regulate water temperature. Solar-powered drinking stations were introduced to keep livestock out of the river, reducing disturbance and nutrient loading, thereby benefiting both aquatic life and local land managers through more resilient waterways.

Our engagement programme has expanded significantly, resulting in strengthened community involvement and educational outcomes. We worked with young farmers to restore traditional dry-stone walls and improve riparian land management, thereby preserving heritage skills and reducing riverbank erosion. Local schools took part in creative and educational activities, including the development of a children's book about the freshwater pearl mussel and its endangered habitat, raising youth awareness and interest in river conservation. We also partnered with local anglers to deliver sessions for pupils on the lifecycle of salmon and trout-species essential to the mussel's reproduction-helping deepen understanding of the interconnections within the river ecosystem and inspiring the next generation of environmental stewards.

Monitoring and citizen science continue to underpin the project and benefit long-term stewardship. Staff and trained volunteers conducted snorkel surveys, habitat assessments, and water-quality monitoring to track mussel presence and assess the success of restoration efforts. Landowners and community groups participated in planting days, sampling workshops, and river health activities, thereby directly increasing local knowledge and fostering a sense of shared ownership of the catchment's health.

The freshwater pearl mussel's recovery depends on holistic action. By combining restoration, heritage skills, education, and community effort, the project directly targets the conditions required for long-term survival of this endangered species in the Afon Eden.

Next year, we will keep up this work with new funding that will let us work more closely with farmers, tackle sources of soil and water pollution, and help create healthier spawning areas. This ongoing effort aims to secure a safe future for the freshwater pearl mussel in North Wales.

Case Study 4: Swimways Project - Connecting Rivers, Marine Environments and Communities

The Swimways Project is a new project to help fish and other river creatures travel more easily, make rivers and coasts healthier, and get people involved by exploring underwater nature.

This year, the Trust created snorkelling trails across Gwynedd and Ynys Môn, trained volunteers through certified courses, led guided snorkelling events, and found the best places to explore. These trails let people see underwater life, check habitat conditions, and collect conservation data.

In parallel, the Trust delivered substantial river-restoration works focused on habitat improvement and water-quality protection. On the Afon Braint (Ynys Môn), we installed stock fencing, created riparian buffer zones, and planted native trees to protect riverbanks from livestock erosion and nutrient runoff. Livestock drinking troughs were installed to remove pressure from the river. On another site, a derelict ford was closed after a bridge was repaired to protect the river, while woodland planting and buffer-zone establishment improved habitat quality.

Other actions included re-meandering rivers by reconnecting them to their historic paleo-channels and using methods to slow water flow on side streams feeding into the Afon Braint. This helps reduce pollution, create a better variety of habitats for wildlife, and make areas less likely to flood.

Our "BSAC Snorkel Club" has enabled volunteers to safely explore rivers, observe aquatic wildlife, and contribute to citizen-science monitoring. Volunteers participate in habitat surveys, invasive species mapping, and ecological data collection. This hands-on engagement increases public connection to rivers and raises awareness of the vital role of healthy aquatic habitats.

The Swimways Project's main purpose is to reconnect aquatic species and people with rivers and coasts by restoring migration routes, improving habitats, and involving local communities. This multifaceted approach builds healthy, resilient ecosystems and inspires stewardship.

Looking ahead, we aim to expand the snorkel-trail network and continue restoration and flood management. Community involvement will grow, and collected data will inform wider restoration and conservation across North Wales.

Case Study 5: Roots Project - Connecting Communities, Land and Water

Roots is a flagship community engagement and catchment restoration initiative by North Wales Rivers Trust. The project explores the deep connection between people, land, and freshwater systems - urban and rural alike - and seeks to build inclusive, long-term stewardship of our rivers, watercourses, and catchments.

Over the course of the project, we have engaged a broad and diverse group: 464 participants so far, including 12 schools, 13 community groups, 8 upland farmers, and volunteers from the wider community. Through 19 workshops, 6 drop-in sessions, and collaboration with a university, the project has collected over 312 pieces of citizen-science data to deepen understanding of local freshwater systems.

Roots aims to co-design a multigenerational Watershed Blueprint with communities and run scientific trials on nature-based catchment interventions. Pilots, from biochar applications to bivalve reintroduction, seek to enhance ecosystems and reduce flood risk. The project blends scientific rigor with community-led action, recognizing that lasting river health relies on people as much as ecology.

In Phase Two, Roots is testing practical interventions and fostering community ownership. By working with farmers, residents, and local groups, the project aims to reconnect people with the environment, rebuild awareness of healthy water systems, and pilot local, sustainable solutions.

Roots shows that restoration and education go hand in hand. Workshops, data collection, and planning enable previously disengaged people to gain the skills and motivation to act. The emerging Watershed Blueprint will guide future catchment-scale interventions by combining science, community voice, and practical action.

In sum, Roots is transforming relationships between land, water, and people in North Wales-building shared responsibility, local engagement, and ecological recovery for future generations.

Report of the Trustees
for the Year Ended 31st March 2025

FINANCIAL REVIEW

Financial position

The North Wales Rivers Trust income this year was £835,867, (2024 £840,026). This reflects the Charity's policy of diversifying funding beyond restricted project funding.

Reserves at the end of the financial year were £604,819 of which £245,518 related to restricted funds.

Reserves policy

The North Wales Rivers Trust aims to maintain unrestricted reserves at a level equivalent to six months of core operating costs. The trustees consider this level appropriate to ensure the long-term stability of the charity and its ability to respond effectively to financial uncertainties.

This target provides a safeguard against unexpected reductions in income, enables the charity to manage timing differences between expenditure and grant drawdowns, and ensures that statutory obligations-such as redundancy commitments-can be met if required. Maintaining this level of reserves also supports organizational resilience during periods of cost inflation and allows the charity to invest in essential staff development and training.

The trustees review the reserves position regularly throughout the year in line with the charity's financial forecasts. If reserves exceed or fall short of the target level, the Board will take appropriate action to ensure reserves remain at a sustainable level that supports both operational delivery and future growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association, which outline the organisation's charitable objectives, the processes for appointing trustees, and administrative arrangements. These governing documents were adopted upon incorporation. The trustees review them as necessary to ensure they remain fit for purpose.

The charity has no share capital and is controlled by its trustees, who also serve as its company directors under the Companies Act 2006. In the event that the charity is dissolved, members guarantee to contribute £1 each toward covering the organisation's liabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Management of the Charity

The overall governance and strategic direction of North Wales Rivers Trust Ltd is overseen by the Board of Trustees, who meet regularly throughout the year to review progress, set priorities, and ensure that the charity is fulfilling its objectives. The trustees are responsible for policy decisions, financial oversight, risk management, and ensuring compliance with charity and company law. Day-to-day management and operations of the charity are delegated to the Chief Executive Officer (CEO), who is supported by a small staff team. The CEO provides regular updates to the Board. Trustees are appointed in accordance with the charity's governing document, and new trustees are recruited based on the skills and experience needed by the organisation.

Volunteer Involvement

At the heart of our mission at the North Wales Rivers Trust is the incredible collaboration with volunteers, community partners, landowners, statutory bodies, catchment partnerships, and local authorities. Together, we are significantly impacting environmental and community programs.

This year, we proudly launched our inaugural Lab Dwr Ambassador Programme, training 20 enthusiastic community ambassadors from across the catchment area. Armed with new skills and knowledge, these ambassadors are now empowered to champion river health, support citizen science initiatives and lead Lab Dwr hubs, and serve as valuable local contacts within their communities.

In a remarkable show of community spirit, over 1,000 volunteers dedicated thousands of hours to important river restoration and monitoring activities. Their efforts included tree planting, habitat assessments, invasive species surveys, and detailed water quality monitoring, all contributing to our citizen science initiatives. Additionally, we established four new SMART Rivers hubs throughout North Wales, enabling volunteers to engage in high-resolution monitoring of freshwater invertebrates, which provides crucial ecological data while enhancing local understanding of our river systems.

Moreover, volunteers participated in exciting snorkel surveys, hands-on otter habitat construction workshops, and various restoration activities aimed at improving river habitats and biodiversity. The passion, skills, and commitment of our volunteers are essential; they are the driving force behind our mission and play a crucial role in fostering community stewardship of our precious rivers. Together, we are creating a brighter future for our environment.

Risk management

The trustees recognise their responsibility for identifying, assessing, and managing the major risks faced by the North Wales Rivers Trust. A formal risk register is maintained and reviewed regularly throughout the year, covering strategic, operational, financial, environmental, governance, and reputational risks.

5. Key areas of focus during the year included:

- **Operational Risks:** Particularly those associated with outdoor river restoration activities, citizen science, and volunteer engagement. We have strengthened our health and safety procedures, staff training, dynamic risk assessments, and incident-reporting processes.
- **Financial Risks:** Mitigated through regular budget monitoring, multi-year project planning, diversification of income streams, and oversight by the trustees' finance lead.
- **Governance Risks:** Addressed through improved documentation, updated policies, trustee induction, and compliance monitoring.
- **Environmental and Regulatory Risks:** Such as working near water, biosecurity, and the safe management of equipment and volunteers. All staff and volunteers receive appropriate guidance, and we maintain up-to-date insurance and professional standards.

The trustees are satisfied that appropriate systems are in place to manage the charity's activities safely and effectively, proportionate to the size and scale of the organization.

North Wales Rivers Trust Ltd

Report of the Trustees
for the Year Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06100324 (England and Wales)

Registered Charity number
1127415

Registered office

Gwel Yr Afon
Llanddoged
Llanrwst
Conwy
LL26 0TY

Trustees

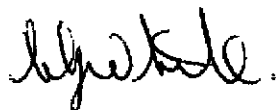
P Ferguson (appointed 4.9.24)
Dr N J Milner (appointed 4.9.24)
R F Thomas
C J White
R White
A J Winston (resigned 30.10.25)
Dr N Fenner (appointed 4.9.24)

Company Secretary

Independent Examiner

A.Hughes-Jones, Dyson & Co.
Capel Moreia
South Penrallt
Caernarfon
Gwynedd
LL55 1NS

Approved by order of the board of trustees on 16th December 2025 and signed on its behalf by:



C J White - Trustee

**Independent Examiner's Report to the Trustees of
North Wales Rivers Trust Ltd**

Independent examiner's report to the trustees of North Wales Rivers Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Brian Hughes FCA
The Institute of Chartered Accountants in England and Wales

A. Hughes Jones, Dyson & Co.
Capel Moreia
South Penrallt
Caernarfon
Gwynedd
LL55 1NS

16th December 2025

North Wales Rivers Trust Ltd

Statement of Financial Activities
for the Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,612	807,843	826,455	785,272
Other trading activities	3	9,412	-	9,412	54,754
Total		28,024	807,843	835,867	840,026
EXPENDITURE ON					
Raising funds	4	629	-	629	-
Charitable activities	5				
River Restoration		65,951	539,185	605,136	415,246
Community Education		-	130,120	130,120	131,389
Total		66,580	669,305	735,885	546,635
NET INCOME/(EXPENDITURE)		(38,556)	138,538	99,982	293,391
Transfers between funds	14	262,725	(262,725)	-	-
Net movement in funds		224,169	(124,187)	99,982	293,391
RECONCILIATION OF FUNDS					
Total funds brought forward		135,132	369,705	504,837	211,446
TOTAL FUNDS CARRIED FORWARD		359,301	245,518	604,819	504,837

The notes form part of these financial statements

North Wales Rivers Trust Ltd

Balance Sheet
31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	11	1,186	13,925	15,111	20,148
CURRENT ASSETS					
Debtors	12	124,521	5,879	130,400	3,056
Cash at bank		234,691	227,534	462,225	483,384
		<u>359,212</u>	<u>233,413</u>	<u>592,625</u>	<u>486,440</u>
CREDITORS					
Amounts falling due within one year	13	(1,097)	(1,820)	(2,917)	(1,751)
NET CURRENT ASSETS		<u>358,115</u>	<u>231,593</u>	<u>589,708</u>	<u>484,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>359,301</u>	<u>245,518</u>	<u>604,819</u>	<u>504,837</u>
NET ASSETS		<u>359,301</u>	<u>245,518</u>	<u>604,819</u>	<u>504,837</u>
FUNDS	14				
Unrestricted funds				359,301	135,132
Restricted funds				245,518	369,705
TOTAL FUNDS				<u>604,819</u>	<u>504,837</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

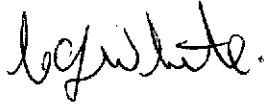
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

North Wales Rivers Trust Ltd

Balance Sheet - continued
31st March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C J White', is written over a horizontal line.

C J White - Trustee

North Wales Rivers Trust Ltd**Cash Flow Statement**
for the Year Ended 31st March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(21,159)</u>	<u>348,777</u>
Net cash (used in)/provided by operating activities		<u>(21,159)</u>	<u>348,777</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(22,328)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(22,328)</u>
Change in cash and cash equivalents in the reporting period		<u>(21,159)</u>	<u>326,449</u>
Cash and cash equivalents at the beginning of the reporting period		<u>483,384</u>	<u>156,935</u>
Cash and cash equivalents at the end of the reporting period		<u><u>462,225</u></u>	<u><u>483,384</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31st March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	99,982	293,391
Adjustments for:		
Depreciation charges	5,036	6,716
(Increase)/decrease in debtors	(124,287)	50,058
Decrease in creditors	(1,890)	(1,388)
Net cash (used in)/provided by operations	(21,159)	348,777

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	483,384	(21,159)	462,225
	<u>483,384</u>	<u>(21,159)</u>	<u>462,225</u>
Total	<u>483,384</u>	<u>(21,159)</u>	<u>462,225</u>

Notes to the Financial Statements
for the Year Ended 31st March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	6,886	17
Grants	819,569	785,255
	826,455	785,272

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Other grants	819,569	785,255

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	84	-
Consultancy income	9,328	54,754
	<u>9,412</u>	<u>54,754</u>

4. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24
	£	£
Purchases	629	-
	<u>629</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
River Restoration	593,507	11,629	605,136
Community Education	129,275	845	130,120
	<u>722,782</u>	<u>12,474</u>	<u>735,256</u>

6. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
River Restoration	7,246	57	1,165	3,161	11,629
Community Education	845	-	-	-	845
	<u>8,091</u>	<u>57</u>	<u>1,165</u>	<u>3,161</u>	<u>12,474</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	5,037	6,716
	<u>5,037</u>	<u>6,716</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	215,527	131,679
	215,527	131,679

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Management	1	1
Project	6	3
	7	4

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18	785,254	785,272
Other trading activities	54,754	-	54,754
Total	54,772	785,254	840,026
EXPENDITURE ON			
Charitable activities			
River Restoration	1,297	413,949	415,246
Community Education	-	131,389	131,389
Total	1,297	545,338	546,635
NET INCOME	53,475	239,916	293,391
Transfers between funds	60,189	(60,189)	-
Net movement in funds	113,664	179,727	293,391
RECONCILIATION OF FUNDS			
Total funds brought forward	21,469	189,977	211,446

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	135,133	369,704	504,837

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2024 and 31st March 2025	10,328	16,175	12,000	38,503
DEPRECIATION				
At 1st April 2024	2,582	12,773	3,000	18,355
Charge for year	1,936	851	2,250	5,037
At 31st March 2025	4,518	13,624	5,250	23,392
NET BOOK VALUE				
At 31st March 2025	5,810	2,551	6,750	15,111
At 31st March 2024	7,746	3,402	9,000	20,148

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	127,344	-
VAT	3,056	3,056
	130,400	3,056

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Social security and other taxes	(5,457)	(649)
VAT	5,975	-
Accrued expenses	2,399	2,400
	2,917	1,751

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	135,132	(38,556)	262,725	359,301
Restricted funds				
SAF Grants	-	39,931	(39,931)	-
Anglesey Council Costal Capacity	-	(1,150)	1,150	-
National Lottery	-	2,368	-	2,368
Esmec Fairbairn	58,000	(21,544)	(36,456)	-
WCVA Local Nature partnership	59,932	118,933	(12,675)	166,190
WCVA Challenge Fund	174,813	-	(174,813)	-
River restoration Fund	76,960	-	-	76,960
	<u>369,705</u>	<u>138,538</u>	<u>(262,725)</u>	<u>245,518</u>
TOTAL FUNDS	<u>504,837</u>	<u>99,982</u>	<u>-</u>	<u>604,819</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,024	(66,580)	(38,556)
Restricted funds			
SAF Grants	194,228	(154,297)	39,931
Anglesey Council Costal Capacity	41,400	(42,550)	(1,150)
National Lottery	57,254	(54,886)	2,368
Esmec Fairbairn	1	(21,545)	(21,544)
WCVA Local Nature partnership	514,960	(396,027)	118,933
	<u>807,843</u>	<u>(669,305)</u>	<u>138,538</u>
TOTAL FUNDS	<u>835,867</u>	<u>(735,885)</u>	<u>99,982</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	21,469	53,474	60,189	135,132
Restricted funds				
SAF Grants	170,235	(33,791)	(136,444)	-
Anglesey Council Costal Capacity	11,107	(9,258)	(1,849)	-
National Lottery	8,635	(9,779)	1,144	-
Esmec Fairbairn	-	58,000	-	58,000
WCVA Local Nature partnership	-	59,932	-	59,932
WCVA Challenge Fund	-	174,813	-	174,813
River restoration Fund	-	-	76,960	76,960
	<u>189,977</u>	<u>239,917</u>	<u>(60,189)</u>	<u>369,705</u>
TOTAL FUNDS	<u>211,446</u>	<u>293,391</u>	<u>-</u>	<u>504,837</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,772	(1,298)	53,474
Restricted funds			
SAF Grants	195,781	(229,572)	(33,791)
Anglesey Council Costal Capacity	46,010	(55,268)	(9,258)
National Lottery	-	(9,779)	(9,779)
Esmec Fairbairn	58,000	-	58,000
WCVA Local Nature partnership	310,650	(250,718)	59,932
WCVA Challenge Fund	174,813	-	174,813
	<u>785,254</u>	<u>(545,337)</u>	<u>239,917</u>
TOTAL FUNDS	<u>840,026</u>	<u>(546,635)</u>	<u>293,391</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	21,469	14,918	322,914	359,301
Restricted funds				
SAF Grants	170,235	6,140	(176,375)	-
Anglesey Council Coastal Capacity	11,107	(10,408)	(699)	-
National Lottery	8,635	(7,411)	1,144	2,368
Esmee Fairbairn	-	36,456	(36,456)	-
WCVA Local Nature partnership	-	178,865	(12,675)	166,190
WCVA Challenge Fund	-	174,813	(174,813)	-
River restoration Fund	-	-	76,960	76,960
	<u>189,977</u>	<u>378,455</u>	<u>(322,914)</u>	<u>245,518</u>
TOTAL FUNDS	<u>211,446</u>	<u>393,373</u>	<u>-</u>	<u>604,819</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,796	(67,878)	14,918
Restricted funds			
SAF Grants	390,009	(383,869)	6,140
Anglesey Council Coastal Capacity	87,410	(97,818)	(10,408)
National Lottery	57,254	(64,665)	(7,411)
Esmee Fairbairn	58,001	(21,545)	36,456
WCVA Local Nature partnership	825,610	(646,745)	178,865
WCVA Challenge Fund	174,813	-	174,813
	<u>1,593,097</u>	<u>(1,214,642)</u>	<u>378,455</u>
TOTAL FUNDS	<u>1,675,893</u>	<u>(1,282,520)</u>	<u>393,373</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

North Wales Rivers Trust Ltd**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,886	17
Grants	<u>819,569</u>	<u>785,255</u>
	826,455	785,272
Other trading activities		
Fundraising events	84	-
Consultancy income	<u>9,328</u>	<u>54,754</u>
	9,412	54,754
Total incoming resources	835,867	840,026
EXPENDITURE		
Other trading activities		
Purchases	629	-
Charitable activities		
Wages	215,527	131,679
River Restoration costs	363,545	295,762
Community education costs	126,918	87,405
Van expenses	1,681	3,247
Travel expenses	10,470	7,498
Plant and machinery	1,936	2,582
Fixtures and fittings	455	-
Motor vehicles	<u>2,250</u>	<u>3,000</u>
	722,782	531,173
Support costs		
Management		
Office rent and venue hire	-	2,724
Insurance	2,817	1,263
Postage and stationery	29	162
Sundries	2,810	419
Afonydd Cymru fees	2,040	2,500
Fixtures and fittings	<u>395</u>	<u>1,134</u>
	8,091	8,202
Finance		
Bank charges	57	65
Human resources		
Staff training	-	2,357

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North Wales Rivers Trust Ltd

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
Human resources		
Other		
Computer software costs	1,165	2,438
Governance costs		
Accountancy fees	2,400	2,400
Professional fees	761	-
	<u>3,161</u>	<u>2,400</u>
Total resources expended	<u>735,885</u>	<u>546,635</u>
Net income	<u><u>99,982</u></u>	<u><u>293,391</u></u>

This page does not form part of the statutory financial statements