

**COMPANY REGISTRATION NUMBER: 06635114**

**CHARITY REGISTRATION NUMBER: 1127999**

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 December 2020**

**BRUCE ROBERTS & CO LIMITED**  
Chartered Accountants and Business Advisers  
Unit 10, Edison Court  
Ellice Way  
Wrexham Technology Park  
Wrexham  
LL13 7YT

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2020**

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**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 December 2020**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited Financial Statements of the charity for the year ended 31 December 2020.

**Reference and administrative details**

|   |  |
|---|--|
| <b>Registered charity name</b>                | The Welsh Dee Trust                                      |
| <b>Charity registration number</b>            | 1127999  |
| <b>Company registration number</b>            | 06635114   |
| <b>Principal office and registered office</b> | Unit 30 The Malthouse<br>Llangollen<br>Wales<br>LL20 8HS |

**The trustees**

|                 |                             |
|-----------------|-----------------------------|
| Mr M E Stirk    |                             |
| Mr M Williams   |                             |
| Dr R M Lucas    |                             |
| Mr I W Lewis    | (Resigned 8 March 2021)     |
| Mr G J C Jones  |                             |
| Mr J N Hulmston | (Appointed 5 February 2020) |
| Mr G Foulkes    | (Appointed 18 January 2020) |
| Mr M Pierce     | (Appointed 2 March 2020)    |

|                          |           |
|--------------------------|-----------|
| <b>Company secretary</b> | G H Evans |
|--------------------------|-----------|

|                             |  |
|-----------------------------|--|
| <b>Independent examiner</b> | Bruce Roberts FCA<br>Unit 10, Edison Court<br>Ellice Way<br>Wrexham Technology Park<br>Wrexham<br>LL13 7YT |
|-----------------------------|--|

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Legal status**

The organisation is a charitable company limited by guarantee, incorporated on 1st July 2008 and registered as a charity on. The company was established under a Memorandum and Articles of Association. The Company Number is 06635114 (registered in England and Wales) and the Charity Number is 1127999. The liability of each member in the event of winding up shall be restricted to £1.

#### **Recruitment and appointment to the Board of trustees**

The trustees of the charity were selected and appointed on the basis of the particular skills and experience they have to offer to the charity.

#### **Risk Management**

We confirm that the major risks, to which the Charity is exposed, as identified by the Trustees, have been reviewed.

The CEO believes the Trust is in a strong position going into 2021, with several projects which are fully funded for the year and other potential opportunities. The trust will be able to keep achieving its aims in 2021.

#### **Organisation**

The Welsh Dee Trust is governed by a Committee of trustees, who are appointed under the terms of the Articles of Association. The trustees who served on the committee are as follows:

Mr M E Stirk (Chair)  
Mr I W Lewis  
Mr P Jones  
Mr M Williams  
Dr R M Lucas  
Mr G J C Jones  
Mr J N Hulmston  
Mr G Foulkes  
Mr M Pierce

The day to day management of the Charity is carried out by the management team appointed by the Trustees which includes all the salaried officers. The Trustees provide the framework and direction for the Charity and the application of this is carried out by the staff. Mr G. H. Evans, chief executive, had day to day management of the Trust and acted in consultation with the Chairman Mr. M.E.Stirk and the Trustees. Following the year end, Mr G.H.Evans stepped down as CEO to become a trustee and Mr P.Powell was appointed as the chief executive. Mr M.E.Stirk also stepped down from his role as the Chair of Trustees and was succeeded by Dr R M Lucas.

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Objectives of the Welsh Dee Trust**

Objectives of the Welsh Dee Trust:

(A) to secure the conservation, rehabilitation, protection and improvement of the river Dee, its tributaries, streams and watercourses of every description and of the banks, riparian lands and all areas comprising the catchment of the river in all their environmental aspects.

(B) to secure the conservation (and where appropriate) the rehabilitation of all the indigenous species of bird, animal, fish and plant life in the said river.

(C) to advance the education of the public in the understanding of rivers and the need for a healthy river in order to sustain animal, fish and plant life therein.

(D) to advance the education of the public in the understanding of the river bank and its animal and plant life and the need for conservation and improvement of environments of the river and the river bank.

(E) to advance the education of the public in the need for the proper management of water.

#### **Public Benefit**

The Trustees have reviewed the requirement to provide public benefit and are satisfied that the activities of the charity are wholly focused to provide benefit to the general public through its noted aims and objectives, thereby complying with the duty in section 4 of the Charities Act 2006 to have regard to the guidance provided by the Commission.

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Review of developments, activities and achievements**

In 2020 the Welsh Dee Trust began with its new prioritised structure and aims. The Trust has identified five key programmes which together combine to achieve the Trusts charitable aims. These programmes are:

**Restoring River Habitat-** 'Restore natural processes and connectivity of rivers to improve habitat for all species'

**Water Wise Farming-** 'Work with the agricultural industry to reduce the loss of pollutants into watercourses'

**It Shouldn't be in the Dee-** 'Create a community-led approach to eliminating sources of pollution'

**Environmental Flows-** 'Ensure releases from the River Dee's reservoirs are done in an environmentally suitable way as possible'

**Catchment Based Approach-** 'Work with organisations to reduce replication and gain the best value for money'

The Trust saw two employees leave during 2020, this provided the opportunity to employ staff in line with the new structure. In total 3 new members of staff have been hired. A programme manager for our Restoring River habitat programme, a new project officer for the programme as well as a project officer for our Water Wise Farming Programme. The Restoring River Habitat programme has received funding from NRW to allow the delivery of three projects, in total these projects have restored 14 km of River habitat and allowed the surveying of six priority tributaries to identify future projects.

The Water Wise Farming programme funded by United Utilities has provided free hire of Weed wiper & Aerator equipment to farmers across the Dee Catchment to reduce pesticide pollution and improve soil health. A new project in partnership with North Wales Wildlife Trust called Woodlands for Water was started in October 2020 and will run until 2022 working with farmers in the Alyn and Chwiler catchments to improve soil health and reduce pollution linked to farmyard infrastructure.

The "It shouldn't be in the Dee" and "Environmental flows" programmes had no projects delivered under 2020 due to challenges with identifying funding and the ongoing Covid-19 pandemic. The Catchment Based Approach managed to continue during the pandemic, with meetings moved online. The partnership is still led by Welsh Dee Trust and this year has become more focussed, with a steering group identifying priorities and working groups established to tackle these. Two working groups were established in 2020 to reduce replicated work and achieve the best value for money. These were focused on the problems of Agricultural pollution and low flows in the Aldford brook.

The overall outlook for the Trust is positive even with the challenges of finding funding and the Covid-19 pandemic. Significant donations in 2020 have allowed the Trust to build a reserve to help manage the cash flow of projects as well as guarantees of additional funding in 2021 put the Trust in a strong position for the next five years.

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Financial review**

The charity reports that it achieved a surplus during the year and retained sufficient funds to maintain reserves at an appropriate level for the foreseeable future. The charity is actively seeking additional funds to allow it to carry out its aims and objectives.

#### **Investment Policy**

The Trustees investment power is governed by the Memorandum and Articles of Association. As funds need to be readily available for designated project costs the Trustees have a policy of keeping any surplus as liquid funds in deposit accounts that can be accessed readily.

#### **Reserves Policy**

At the year end the Charity's liquid unrestricted reserves was £67,857. Restricted Grant and donation income is the vast majority of income and is designated for specific projects. The Trustees intend to maintain reserves equivalent to 12 months of outgoing expenditure not relating to specific designated projects.

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Trustees Responsibilities**

We are responsible for ensuring that the company operates within its objectives and meets the financial and legal requirements of the Companies Act 2006 and the Charities Act 2011.

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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;
- make judgements and estimates that are reasonable and prudent;



# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements:
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

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

The trustees are responsible for ensuring that the company complies with laws and regulations applicable to its activities and for establishing arrangements to prevent any non-compliance with laws and regulations and to detect any that occur. This includes the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The trustees are also responsible for determining whether, in respect of the year, the charity meets the conditions for exemption from an audit of the accounts set out in the Companies Act 2006 (Commencement No 6, Savings and Commencement Nos.3 and 5) (Amendment) Order 2008 (SI 2008.674).

Under the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008 (SI 2008.527), in respect of the year, the availability of the exemption from an audit of the accounts causes the charity to require an Independent Examination and the trustees are responsible for appointing an Independent Examiner to make a report to them as trustees of the charity.

#### **Independent Examiner**

A resolution to appoint Bruce Roberts FCA of Bruce Roberts & Co Limited as Independent Examiner for the ensuing year will be proposed at the annual general meeting. Bruce Roberts has expressed his willingness to act in this capacity.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14/6/2021 and signed on behalf of the board of trustees by:



Dr R M Lucas  
Trustee



G H Evans  
Charity Secretary

# **The Welsh Dee Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Welsh Dee Trust**

**Year ended 31 December 2020**

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I report to the trustees on my examination of the Financial Statements of The Welsh Dee Trust ('the charity') for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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').

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW)

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Bruce Roberts FCA



Bruce Roberts FCA  
Independent Examiner

Unit 10, Edison Court  
Ellice Way  
Wrexham Technology Park  
Wrexham  
LL13 7YT

8/7/21

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2020**

|   |      | Unrestricted<br>funds | 2020<br>Restricted<br>funds | Total funds    | 2019<br>Total funds |
|---|------|-----------------------|-----------------------------|----------------|---------------------|
|   | Note | £                     | £                           | £              | £                   |
| <b>Income and endowments</b>                              |      |                       |                             |                |                     |
| Donations and legacies                                    | 5    | 6,599                 | —                           | 6,599          | 39                  |
| Charitable activities                                     | 6    | 81,396                | 243,067                     | 324,463        | 259,919             |
| Investment income   | 7    | 84                    | —                           | 84             | 267                 |
| <b>Total income</b>                                       |      | <u>88,079</u>         | <u>243,067</u>              | <u>331,146</u> | <u>260,225</u>      |
| <b>Expenditure</b>  |      |                       |                             |                |                     |
| Expenditure on charitable activities                      | 8    | 60,755                | 161,068                     | 221,823        | 331,393             |
| <b>Total expenditure</b>                                  |      | <u>60,755</u>         | <u>161,068</u>              | <u>221,823</u> | <u>331,393</u>      |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>27,324</u>         | <u>81,999</u>               | <u>109,323</u> | <u>(71,168)</u>     |
| <b>Reconciliation of funds</b>                            |      |                       |                             |                |                     |
| Total funds brought forward                               |      | 36,488                | 101,257                     | 137,745        | 208,913             |
| <b>Total funds carried forward</b>                        |      | <u>63,812</u>         | <u>183,256</u>              | <u>247,068</u> | <u>137,745</u>      |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these Financial Statements.

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2020**

|   | Note | 2020<br>£      | 2019<br>£      |
|---|------|----------------|----------------|
| <b>Current assets</b>                                 |      |                |                |
| Debtors   | 12   | 48,492         | 15,000         |
| Cash at bank and in hand                              |      | 204,525        | 132,277        |
|   |      | <u>253,017</u> | <u>147,277</u> |
| <b>Creditors: amounts falling due within one year</b> | 13   | 5,949          | 9,532          |
| <b>Net current assets</b>                             |      | <u>247,068</u> | <u>137,745</u> |
| <b>Total assets less current liabilities</b>          |      | <u>247,068</u> | <u>137,745</u> |
| <b>Net assets</b>                                     |      | <u>247,068</u> | <u>137,745</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Restricted funds                                      |      | 179,211        | 101,257        |
| Unrestricted funds                                    |      | 67,857         | 36,488         |
| <b>Total charity funds</b>                            | 14   | <u>247,068</u> | <u>137,745</u> |

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its Financial Statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the board of trustees and authorised for issue on 14/10/2021, and are signed on behalf of the board by:

  
Dr R M Lucas  
Trustee

The notes on pages 11 to 17 form part of these Financial Statements.

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 30 The Malthouse, Llangollen, Wales, LL20 8HS.

**2. Statement of compliance**

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The charity constitutes a public benefit entity as defined by FRS 102.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity is a small charity and is taking advantage of reduced disclosure as follows:

(a) No cash flow statement has been presented for the company.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

**Fund accounting**

Funds held by the charity are either:

1) Unrestricted general funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees. or 2) Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when fund are raised for particular restricted purposes.

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements *(continued)***  
**Year ended 31 December 2020**

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**3. Accounting policies *(continued)***

**Incoming resources**

Income is accounted for on a receivable basis, when the charity becomes entitled to the income, it is probable it will be received and the amount can be estimated with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Income from investments when held is included when receivable, as is income from legacies.

**Grants**

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, unless they are restricted grants for expenditure in a future accounting period as specified by the grantor, in which case the income is then deferred.

**Resources expended**

Costs of raising funds comprise the costs of those associated with attracting voluntary income, and the costs of trading or service provision for fundraising.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including those support costs associated with the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management and future development of the charity, together with back office costs, finance and personnel. They are included on an accruals basis, inclusive of any VAT that is not recoverable.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. time spent.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**4. Limited by guarantee**

The organisation is a charitable company limited by guarantee, and has no share capital.

# The Welsh Dee Trust

## Company Limited by Guarantee

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

Year ended 31 December 2020

#### 5. Donations and legacies

|                     | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|---------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b>    |                            |                          |                            |                          |
| Donations and Gifts | 6,599                      | 6,599                    | 39                         | 39                       |

#### 6. Charitable activities

|                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------------|----------------------------|--------------------------|--------------------------|
| Grants                  | 61,396                     | 243,067                  | 304,463                  |
| Government Grant Income | 20,000                     | —                        | 20,000                   |
|                         | <u>81,396</u>              | <u>243,067</u>           | <u>324,463</u>           |

|                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|-------------------------|----------------------------|--------------------------|--------------------------|
| Grants                  | 57,921                     | 201,998                  | 259,919                  |
| Government Grant Income | —                          | —                        | —                        |
|                         | <u>57,921</u>              | <u>201,998</u>           | <u>259,919</u>           |

#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 84                         | 84                       | 267                        | 267                      |

# The Welsh Dee Trust

## Company Limited by Guarantee

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

Year ended 31 December 2020

#### 8. Expenditure on charitable activities by activity type

Costs reflect the amounts spent on the main resource expenditure heading - Charitable expenditure. Costs are allocated across this heading using various allocation methods such as Staff time spent, direct expenditure and usage of the facilities or services provided. It should be noted that under this basis some items such management costs include elements of estimation.

The amount of management and staff time spent on each aspect of the service: activities (service delivery), fund-raising and governance, is reviewed to reflect as accurately as possible the amount of time spent on each activity. Governance costs include those incurred on legal and financial advice, servicing the trustees' meetings and those associated with development and statutory requirements. The trustees believe that this reflects the intent of the SORP (Statement of Recommended Practice).

The total resources expended on each activity were:

|                        | 2020<br>£      | 2019<br>£      |
|------------------------|----------------|----------------|
| Charitable expenditure | <u>221,822</u> | <u>331,394</u> |

#### Charitable activities expenditure

|   | Basis of allocation | Charitable Activities | Governance and support costs<br>£ | 2020<br>£      | 2019<br>£      |
|---|---------------------|-----------------------|-----------------------------------|----------------|----------------|
| Staff costs                             | 1                   | 75,910                | 13,349                            | 89,260         | 139,568        |
| Management charges                      | 2                   |                       |                                   |                |                |
| Charitable activity costs               | 3                   | 108,556               |                                   | 108,556        | 171,461        |
| Training and workshops                  | 3                   | 2,637                 |                                   | 2,637          | 3,890          |
| Small equipment                         | 3                   |                       |                                   |                |                |
| Admin costs and expenses                | 3                   |                       | 7,518                             | 7,518          | 5,808          |
| Rent                                    | 3                   |                       | 10,445                            | 10,445         | 7,145          |
| Professional fees                       | 3                   |                       | —                                 | —              | 125            |
| Membership subscriptions                | 3                   |                       |                                   |                |                |
| Accountancy and Independent Examination | 3                   |                       | 3,407                             | 3,407          | 3,396          |
| Total expenditure                       |                     | <u>187,103</u>        | <u>34,719</u>                     | <u>221,823</u> | <u>331,393</u> |

Key:

- 1 - Staff time
- 2 - Usage
- 3 - Direct

Total restricted funds expenditure being £161,068 (note 14)



**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2020**

**9. Independent examination fees**

|  | <b>2020</b>  | <b>2019</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| Fees payable to the independent examiner for:<br>Independent examination of the Financial Statements | <u>2,280</u> | <u>2,220</u> |

**10. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|   | <b>2020</b>   | <b>2019</b>    |
|---|---------------|----------------|
|   | <b>£</b>      | <b>£</b>       |
| Wages and salaries                      | 79,408        | 124,541        |
| Social security costs                   | 3,053         | 8,170          |
| Employer contributions to pension plans | <u>5,691</u>  | <u>6,857</u>   |
|   | <u>88,152</u> | <u>139,568</u> |

The aggregate wages costs include an element of wages included under management charges and support costs.

The average head count of employees during the year was 4 (2019: 5). The average number of full-time equivalent employees during the year is analysed as follows:

|                                      | <b>2020</b> | <b>2019</b> |
|--------------------------------------|-------------|-------------|
|                                      | <b>No.</b>  | <b>No.</b>  |
| Project workers and management staff | <u>4</u>    | <u>5</u>    |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

**11. Trustee remuneration and expenses**

No remuneration was paid to any member of the Board of Trustees during the year for services rendered as a board member. The trustees were, however, re-imbursed for expenses incurred. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 - Nil).

**12. Debtors**

|                                | <b>2020</b>   | <b>2019</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Trade debtors                  | 39,566        | 15,000        |
| Prepayments and accrued income | <u>8,926</u>  | <u>—</u>      |
|                                | <u>48,492</u> | <u>15,000</u> |

# The Welsh Dee Trust

## Company Limited by Guarantee

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

Year ended 31 December 2020

#### 13. Creditors: amounts falling due within one year

|                                 | 2020         | 2019         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Trade creditors                 | 367          | 5,580        |
| Accruals and deferred income    | 1,913        | 1,863        |
| Social security and other taxes | 2,956        | 2,089        |
| Other creditors                 | 713          | —            |
|                                 | <u>5,949</u> | <u>9,532</u> |

#### 14. Analysis of charitable funds

|   | Balance at 1<br>January<br>2020 | Incoming<br>£  | Transfers<br>between<br>funds<br>£ | Outgoing<br>£    | Balance at<br>31<br>December<br>2020<br>£ |
|---|---------------------------------|----------------|------------------------------------|------------------|---|
| Woodlands for Water   | —                               | 10,825         |                                    | (10,364)         | (461)                                     |
| Middle Dee Catchment  | —                               | 7,500          |                                    | (7,500)          | —   |
| Enviromental Flows  | —                               | 1,721          |                                    | (1,721)          | —   |
| Weedwiper Hire  | —                               | 15,580         |                                    | (1,955)          | (13,625)                                  |
| Mitigation Project  | (78,500)                        | 58,252         |                                    | (39,321)         | (97,431)                                  |
| EWV Diffuse Pollution<br>Project                              | (4,045)                         | —              | (4,045)                            | —                | —   |
| 2020 River Habitat<br>Survey                                  | —                               | 373            |                                    | (373)            | —   |
| Garfield Weston T, T<br>and T                                 | —                               | 15,000         |                                    | (15,000)         | —   |
| Strategic Allocated<br>Funding                                | —                               | 118,800        |                                    | (84,480)         | (34,319)                                  |
| Emral, Wych &<br>Worthenbury inc Diffuse<br>Pollution project | (18,712)                        | 15,016         |                                    | (354)            | (33,375)                                  |
|   | <u>(101,257)</u>                | <u>243,067</u> | <u>(4,045)</u>                     | <u>(161,068)</u> | <u>(179,211)</u>                          |
|   | £                               | £              | £                                  | £                | £   |
| Restricted  | 101,257                         | 243,067        | (4,045)                            | (161,068)        | 179,211                                   |
| Unrestricted  | 36,488                          | 88,079         | 4,045                              | (60,755)         | 67,857                                    |
| Total Funds   | <u>137,745</u>                  | <u>331,146</u> | <u>—</u>                           | <u>(221,823)</u> | <u>247,068</u>                            |

**The Welsh Dee Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2020**

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**15. Analysis of net assets between funds**

|                    | Debtors<br>£  | Creditors<br>£ | Other net<br>assets<br>£ | Totals<br>£    |
|--------------------|---------------|----------------|--------------------------|----------------|
| Restricted funds   | 48,492        | (2,296)        | 133,015                  | 179,211        |
| Unrestricted funds | —             | (3,653)        | 71,510                   | 67,857         |
| Totals             | <u>48,492</u> | <u>(5,949)</u> | <u>204,525</u>           | <u>247,068</u> |