

WESSEX RIVERS TRUST

England & Wales · Charity number 1130991

Details

Other names	WESSEX CHALK STREAM AND RIVERS TRUST, WESSEX CHALKSTREAM AND RIVERS TRUST, WCSRT
Status	Registered
Legal form	Charitable company
Company number	06822819
Registered	2009-08-06
Register	View on the Charity Commission register

Contact

Address	The Granary Phillips Lane Stratford Sub Castle Salisbury Wiltshire SP1 3YR
Phone	01722654253
Email	info@wessexrt.org.uk
Website	www.wessexrt.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:(A) TO CONSERVE, PROTECT, REHABILITATE AND IMPROVE THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS OF THE CATCHMENTS COMPRISING THE RIVERS OF HAMPSHIRE, ISLE OF WIGHT, WILTSHIRE AND DORSET, INCLUDING ADJACENT ESTUARIAL AND COASTAL AREAS.(B) TO ADVANCE THE EDUCATION OF THE PUBLIC, OR ANY ASSOCIATION, COMPANY, LOCAL AUTHORITY, ADMINISTRATIVE OR GOVERNMENTAL AGENCY OR PUBLIC BODY OR REPRESENTATIVE BODY IN:(1) THE UNDERSTANDING OF RIVERS, RIVER CORRIDORS AND CATCHMENTS, INCLUDING THEIR FAUNA, FLORA AND ECONOMIC OR SOCIAL ACTIVITY, AND RIVER CATCHMENT MANAGEMENT.(2) THE NEED FOR, AND BENEFITS OF, CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

Activities: We are continuing to work to establish the charity with the objectives as set out below: environmental, educational and scientific.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** HAMPSHIRE, WILTSHIRE AND DORSET
- Dorset
- Hampshire
- Isle Of Wight
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,791,401	£1,199,688	£1,220,918	20
2024-06-30	£1,334,086	£1,135,533	£629,205	19
2023-06-30	£1,532,018	£1,449,383	£430,652	14
2022-06-30	£1,226,454	£1,247,074	£348,017	14
2021-06-30	£751,761	£630,449	£368,637	10

Trustees

Name	Role	Appointed
Joanna Baldwin	Chair	2026-04-20
ALEXANDER NICHOLAS JOHN BARING		2013-03-20
FIONA BOWLES		2014-10-20
GEORGE EDWARD SPENCER SELIGMAN		2013-03-20
Giles Marshall Hallam Mills		2018-05-31
Jeremy Dunn		2024-05-09
Jessica Brown		2020-04-20
Joanna Lewis		2026-04-20
Jonathan Durrant		2024-02-06
Philip Sidney Leonard		2023-05-04
RAYMOND DUNCAN BORRAS		
RODERICK GEORGE BALFOUR PARKER		2013-03-20
Timothy John Sykes		2023-05-04

Accounts

Wessex Rivers Trust
(A Company Limited By Guarantee)

**Report of the Trustees
and Financial Statements**

For the year ended 30 June 2025

Company number: 06822819
Charity number: 1130991

Wessex Rivers Trust
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For the year ended 30 June 2025

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Wessex Rivers Trust
Report of the Trustees
For the year ended 30 June 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 30th June 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 and Public Benefit

Wessex Rivers Trust is dedicated to the guardianship, protection, enhancement and maintenance of healthy, functioning ecosystems within the river catchments and corridors of the Wessex region.

Its vision is of healthy rivers within the Wessex region which are valued and nurtured by the community and which exhibit:

- Diverse and abundant wildlife
- High water quality and sustainable natural flows
- Fully functioning ecosystems which link the rivers and their valleys
- Resilience to climate change and future stresses associated with development.

In pursuit of these objectives the Trust undertakes:

- practical enhancements to restore natural river function and diversity to tackle historic modification, resulting in a more natural and characteristic flow regime, flora and fauna
- facilitation, coordination and delivery of environmental improvements at catchment scale, resulting in improved stewardship of water, water quality and partnership activity
- delivery of educational and engagement activities and resources to improve the understanding and appreciation of rivers in the Wessex region, resulting in increased knowledge and involvement in their protection
- survey and monitoring to demonstrate the impact of these activities as well as highlighting issues.

The role of volunteers in the work of the Trust is relatively static and specialised, spanning voluntary trustees to those involved in practical conservation and education work. In 2024-25 the Trust recruited and trained volunteers who helped to run educational sessions for children in a safe and professional manner.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The three delivery programmes of work are Education & Engagement, Catchments, and Habitats, with monitoring and evidence underpinning these programmes. In addition, the Trust spends a limited amount of time on advocacy and responding to specific consultations. In 2024-25 many activities and projects integrated two or more primary activities, for example evidence gathering on habitat enhancement works and linking education to river restoration projects. Projects are delivered where they align with one or more of the Trust's objectives, and achievements are audited and reported through the management and governance structure to funders and relevant partner organisations. In 2025 objectives and outputs across all programmes and projects were achieved or exceeded.

Education & Engagement

The Education and Engagement Programme delivered a wide range of activities with schools, youth groups, and communities. The *Our River, Our Water* initiative, funded by Southern Water, provided numerous sessions to schools on the mainland and the Isle of Wight, engaging thousands of children through interactive outdoor learning as well as in the classroom. The Watercress & Winterbournes scheme, funded by the National Heritage Lottery Fund, continued to deliver curriculum-linked education, including riverbank investigations and night walks, while the Blue Influencers Scheme supported urban youth-led projects linked to catchment health, for example riverfly monitoring activities.

Community engagement included several community events, alongside trial sessions at Mottisfont on the River Test exploring new formats for a range of participants including wild fishing, bat walks and Pilates sessions. The launch of *Our Healthy Headwaters*, a five-year programme funded by Wessex Water, marked a significant development, aiming to connect households, schools, and businesses with the Hampshire Avon headwaters and encourage water stewardship through simple lifestyle changes. Fundraising secured £125,000 for this initiative, supplemented by smaller grants from local organisations and charitable trusts for the programme as a whole. Additional funded projects delivered subsidised sessions to schools in areas of deprivation, supported by grants from Veolia and South West Water.

Wessex Rivers Trust
Report of the Trustees
For the year ended 30 June 2025

Catchment Programme

The Trust continues to host the Hampshire Avon Catchment Partnership and, working with Hampshire & Isle of Wight Wildlife Trust, co-host the Test and Itchen Catchment Partnership. The aim of these partnerships, which have been established under DEFRA's Catchment Based Approach initiative, is to facilitate the engagement and participation of relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies across the relevant catchment. This includes NGOs, farmers, user groups such as angling clubs and wildlife organisations, local government, the Environment Agency and Natural England, water companies and other private sector businesses.

During 2024-25 the Trust's Catchment Programme Manager managed the day-to-day activities of the two partnerships in collaboration with the Trust's CEO who also took an active role in chairing the Partnership groups. In 2024-25 catchment partnerships played a central role in coordinating strategic initiatives. The Hampshire Avon Catchment Partnership advanced plans for the Resilient Avon Programme, a multi-million-pound scheme addressing flow resilience and water quality, and continued water quality monitoring with farmer clusters. A beaver advisory framework was introduced to provide guidance on managing recent activity in the catchment. The Test and Itchen Catchment Partnership strengthened its governance structure, introducing a Strategic Leadership Group and recruiting a full-time Host Officer to drive delivery. The Ecological Resilience Fund was established with £200,000 and run via the partnership and awarded grants to projects such as wetland restoration at Foxbury. Project White Hart, focused on Atlantic salmon recovery, progressed with funding from Southern Water.

The Test & Itchen Invasive Non-Native Species programme, hosted by the Trust and funded by the Environment Agency and water companies, delivered extensive control measures, including mink management and removal of Himalayan balsam, monkeyflower, and Japanese knotweed. Volunteer engagement was strong, with multiple events removing invasive plants and surveys covering significant lengths of waterways. The Azolla weevil initiative continued to demonstrate success in reducing infestations.

Habitats Programme

River restoration activity was extensive across multiple waterbodies. The Watercress & Winterbournes scheme delivered major works including channel realignment, floodplain reconnection, and habitat improvements on rivers such as the Bourne Rivulet, Upper Test, and Cheriton. The FReSH programme advanced restoration on the River Test at Mottisfont, the River Dun, and the River Dever, incorporating bed raising and installation of large woody material. Landscape Recovery Schemes on the Wylde and Allen valleys progressed through landowner engagement and surveys, supported by development of blended finance plans for future delivery. The MOD Flow Compensation Project entered its design phase for the River Ebble, covering approximately eight kilometres of river and floodplain.

Additional projects included adjustments at Avon Countess to improve fish passage, wetland restoration at Bowerchalke, gravel sourcing for Timsbury, and baseline work for the Anton Chalk Stream Resilience Programme. The Crystal Clear Ebble project concluded with habitat improvements and sediment fingerprinting, while new opportunities emerged for wetland design at Beaulieu Sewage Treatment Works and restoration planning in East Hampshire.

Monitoring and Evidence Gathering

Monitoring and evidence gathering supported all programmes. Water quality testing and sediment source fingerprinting informed restoration planning, while temperature logging and ecological surveys provided baseline data for projects such as Landscape Recovery schemes and the Anton Chalk Stream Resilience Programme. Research partnerships with universities explored real-time biodiversity monitoring tools and the ecological impacts of beaver-mediated interventions. River temperature datasets were analysed and shared with regulators to inform abstraction and water recycling strategies. Development of GIS-based heatmaps is underway to visualise activity and impact across the Trust's delivery programmes.

Advocacy

The Trust engaged actively in policy and strategic discussions at regional and national levels. It contributed to government reviews of water regulation, participated in workshops on catchment management and urban river restoration, and provided input to local nature recovery plans. High-profile visits by senior officials from Defra and Natural England showcased the Trust's projects and reinforced the case for catchment-level recovery. Strategic collaboration with water companies advanced through procurement frameworks and multi-year funding agreements, including initiatives to simplify grant processes for conservation charities.

**Wessex Rivers Trust
Report of the Trustees
For the year ended 30 June 2025**

Communications activity supported advocacy objectives through development of a new strategy, increased social media engagement, and media coverage such as a BBC South Today interview on salmon conservation. A video highlighting FReSH projects is in production, and project case studies are being prepared for publication on the Trust's website.

FINANCIAL REVIEW

The Trust was incorporated in February 2009. The Trust has adopted a 30 June year end.

Total income in the Trust's year to 30 June 2025 covering both restricted use and unrestricted use funds was £1,791,401 (2024: £1,334,086) and expenditure was £1,199,688 (2024: £1,135,533). Income therefore exceeded expenditure (after transfers between funds) by £591,713 (2024: £198,533); split between £108,306 unrestricted use funds and £483,407 restricted use funds.

Net assets of the Trust as at 30 June 2025 amounted to £1,220,918 (2024: £629,205).

The Trust is a not-for-profit organisation. Whilst as at 30 June 2025 it is reporting a surplus of income over expenditure, it should be noted that this includes funds received but earmarked for specific projects the costs for which will be incurred in the year 2025/26.

The trustees' reserves policy is to maintain reserves at a level that would permit the Trust to cover its salary costs and overheads for a period of at least three months in the case of unforeseen events. In addition, some grant agreements require the Trust to finance activities and receive payment in arrears. Unrestricted reserves at 30 June 2025 were £498,117. The trustees consider this sum is adequate to meet these two purposes.

PLANS FOR FUTURE PERIODS

The Trust's main activities involve delivery of multi-year projects and programmes, spanning up to 5 years, underpinned by objectives which are agreed by, or in liaison with, funders and partners. The Trust has continued development of an organisational strategy which, together with programme strategies which will follow, will consolidate the Trust's vision and values and guide future priorities and facilitate effective delivery.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wessex Rivers Trust is a registered charity and is incorporated as a company limited by guarantee and without share capital. The governing document is its Memorandum and Articles of Association. In 2024 this governing document was amended to include coverage of the Isle of Wight.

Organisation

The Trust is supported by approximately 300 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

Overall responsibility for the running of the Trust rests with the Board of Trustees which is limited to twenty trustees. Trustees are elected and appointed by the Board. There were both resignations and new nominations to the Board in the year to 30th June 2025. The trustees appoint their own chair from within their ranks or externally.

The Trust has a Chief Executive Officer (Dr. David Rumble). In addition, as at 30 June 2025 the Trust also employed a Director of Operations (Michael Blackmore), a Catchment Programme Manager, a Head of Education & Engagement, a Finance Manager, two Senior Project staff, three Project Officers / Coordinators, two Project Assistants, a Senior Education Officer, an Education Officer, an Assistant Education Officer, a part-time Communications Officer, two part-time Administrators, a part-time Finance Officer, and six educators on variable hours contracts. The Trust has a volunteer Research Officer.

Sub-committees and working groups have been established consisting of individual trustees, the CEO, and the Treasurer covering specific issues such as finance, health and safety and appointments. Decision-making is regulated by a procedure for delegating authorisation to different levels in the Trust's structure depending on financial scale and / or risk.

**Wessex Rivers Trust
Report of the Trustees
For the year ended 30 June 2025**

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review these risks at least annually, aided by a comprehensive Risk Register. New Trustees are given the option of receiving training from the Chair or via the Charity Commission.

Remuneration

Changes to pay at all staff levels, including adjustments for inflation, are based on benchmarks provided by the Rivers Trust nationally and are approved by the board of Trustees.

Relationships with Related Parties and other Charities

When considering areas of policy, the Trust remains fully autonomous and chooses whether to adopt policies and practices from the wider network of Rivers Trusts based on local parameters and the charity's own priorities. The Trust seeks to cooperate and gain efficiencies by working with other Rivers Trusts in the pursuit of shared objectives. Declarations of trustee's interest are monitored through the Statements of Related Parties and set out at governance meetings.

Major Risks

The Trust confirms that, as well as maintaining a Risk Register, major risks have been reviewed on a case-by-case basis with reporting to the full Board and statutory bodies as required by law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06822819 (England and Wales)

Registered Charity number

1130991

Registered office

The Granary Phillips Lane
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3YR

Trustees

Mr G E S Seligman (Chair)
Mr A N J Baring (Vice Chair)
Mr R D Borrás
Ms F Bowles
Ms J Brown
Mr J R Dunn
Mr J H Durrant
Ms J Hall (resigned 28.11.24)

Mr P S Leonard
Dr G J Mantle MBE
Mr H Mills
Dr R O'Neill (resigned 18.7.25)
Mr R G B Parker
Mr M A Potter (resigned 3.9.25)
Ms V Reed (resigned 20.8.24)
Mr T J Sykes

Company Secretary

Mrs C Pett

Auditors

Fawcetts LLP
Windover House
St Ann Street
Salisbury
SP1 2DR

**Wessex Rivers Trust
Report of the Trustees
For the year ended 30 June 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wessex Rivers 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees confirm that they have complied with the duties in Section 4 of the 2006 Charities Act.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13/02/2026 and signed on its behalf by:


===== D6150000-2762-D264-A5EF-08DE6AFDBBE5 =====
Mr G E S Seligman (Chair of Trustees)


===== D6150000-2762-D264-A61D-B8DE6AFDBBE5 =====
Mr A N J Baring (Trustee)

**Report of the Independent Auditors
To the Members of
Wessex Rivers Trust**

Opinion

We have audited the financial statements of Wessex Rivers Turst (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 30 June 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, including Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland); 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 the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors
To the Members of
Wessex Rivers Trust**

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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 Council 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 Council 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 a Report of the Auditors 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.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditor's responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

**Report of the Independent Auditors
To the Members of
Wessex Rivers Trust**

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- understanding the charitable company's revenue recognition policies and how they are applied, including the relevant controls and performing a walkthrough to validate our understanding.
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to compare revenue recognised against expectations and based on past experiences and management forecasts and investigated material divergencies by obtaining corroborative evidence.
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; applying parameters designed to identify entries that were not within our expectations. This included analysing and selecting journals for testing which appeared unusual in nature, either due to size, preparer or date of posting. To test their validity, we verified the journals to originating documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors 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, for our audit work, for this report, or for the opinions we have formed.

Simon J L Ellingham

■■■■ D6150000-2762-0264-A625-08DE6AFDBBE5 ■■■■

Simon Ellingham BA FCA DChA (Senior Statutory Auditor)

for and on behalf of Fawcetts LLP

Chartered Accountants & Statutory Auditors

Windover House, St Ann Street

Salisbury

SP1 2DR

Date:.....**13/02/2026**.....
■■■■ D6150000-2762-0264-A625-08DE6AFDBBE5 ■■■■

Wessex Rivers Trust
Statement of Financial Activities (including an income and expenditure account)

For the year ended 30 June 2025

INCOME AND EXPENDITURE		Unrestricted	Restricted	2025	2024
	Note	£	£	Total	Total
				£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	55,631	-	55,631	45,282
Charitable activities:	6				
Education, research, advocacy, conservation and habital enhancement		10,072	1,647,478	1,657,550	1,211,669
General		54,300	-	54,300	50,562
Other trading activities	4	2,709	-	2,709	13,903
Investment income	5	21,211		21,211	12,670
Total income		143,923	1,647,478	1,791,401	1,334,086
EXPENDITURE ON:					
Education, research, advocacy, conservation and habital enhancement	7	22,603	1,177,085	1,199,688	1,135,533
Total expenditure		22,603	1,177,085	1,199,688	1,135,533
NET INCOME		121,320	470,393	591,713	198,553
Transfers between funds	18	(13,014)	13,014	-	-
Net movement in funds		108,306	483,407	591,713	198,553
RECONCILIATION OF FUNDS:					
Total funds brought forward		389,811	239,394	629,205	430,652
TOTAL FUNDS CARRIED FORWARD		498,117	722,801	1,220,918	629,205

The above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Comparative figures for the unrestricted and restricted funds are shown in note 13.

The notes form part of these financial statements

Wessex Rivers Trust
(Company number: 06822819)
Balance Sheet
30 June 2025

	Note	Unrestricted £	Restricted £	2025 £	2024 £
Fixed assets					
Tangible fixed assets	14	3,923	-	3,923	3,002
Investment	15	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		3,924	-	3,924	3,003
Current assets					
Debtors	16	16,977	63,378	80,355	98,795
Cash at bank and in hand		<u>505,476</u>	<u>744,115</u>	<u>1,249,591</u>	<u>748,206</u>
		522,453	807,493	1,329,946	847,001
Creditors					
Amounts due within one year	17	<u>(28,260)</u>	<u>(84,692)</u>	<u>(112,952)</u>	<u>(220,799)</u>
Net current assets		<u>494,193</u>	<u>722,801</u>	<u>1,216,994</u>	<u>626,202</u>
Total assets less current liabilities		<u>498,117</u>	<u>722,801</u>	<u>1,220,918</u>	<u>629,205</u>
NET ASSETS		<u>498,117</u>	<u>722,801</u>	<u>1,220,918</u>	<u>629,205</u>
Funds	18				
Unrestricted funds:				498,117	389,811
Restricted funds				<u>722,801</u>	<u>239,394</u>
TOTAL FUNDS				<u>1,220,918</u>	<u>629,205</u>

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

13/02/2026

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

George Seligman

===== D6150000~2762~D264~A615~08DE6AFDBBE5 =====

Mr G E S Seligam - Chair of Trustees

Alexander Baring

===== D6150000~2762~D264~A622~08DE6AFDBBE5 =====

Mr A N J Baring - Trustee

The notes form part of these financial statements

Wessex Rivers Trust

Statement of Cash Flows
For the year ended 30 June 2025

	Notes	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash generated from operations	1	483,124	(139,981)
Net cash used in operating activities		483,124	(139,981)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(2,950)	(599)
Interest received		21,211	12,670
Net cash provided by investing activities		18,261	12,071
Change in cash and cash equivalents in the reporting period		501,385	(127,910)
Cash and cash equivalents at the beginning of the reporting period		748,206	876,116
Cash and cash equivalents at the end of the reporting period		1,249,591	748,206
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
		2025 £	2024 £
Net income/(expenditure) for the year as per the Statement of Financial Activities		591,713	198,553
Adjustments for:			
Depreciation charges		2,029	1,925
Interest received		(21,211)	(12,670)
Decrease/(increase)		18,440	(34,429)
Decrease in creditors		(107,847)	(293,360)
Net cash used in operations		483,124	(139,981)
Analysis of changes in net funds			
	At 1.7.24	Cash flow	At 30.6.25
Net cash			
Cash at bank	748,206	501,385	1,249,591
Total	748,206	501,385	1,249,591

Wessex Rivers Trust
Notes to the Financial Statements
For the year ended 30 June 2025

1. Statutory Information

Wessex Rivers Trust is a company limited by guarantee, registered in England and Wales without share capital, the guarantors being the members to the extent of £1 each. The company's registered number registered office address can be found in the Trustees' Report.

2. 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, with the exception of investments which are included at market value.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees believe that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Wessex Rivers Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Donations are included when received.

The charity receives government grants in respect of habitat improvement and river restoration projects. 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.

Supporters income, including life membership, is included on a receipts basis. All other income is included on an accruals basis.

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, inclusive of VAT which cannot be recovered, 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.

Expenditure on charitable activities comprises those costs associated with education, research, advocacy, conservation and habitat enhancement.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees. Governance costs are no longer shown as a separate expense category but are allocated between expense categories accordingly.

Other expenditure represents those items not falling into any other heading.

The trustees carry out fundraising on behalf of the charity free of charge.

Wessex Rivers Trust
Notes to the Financial Statements
For the year ended 30 June 2025

2. Accounting policies (continued)

Tangible fixed assets

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

Fixtures and fittings	-	20% straight line
Motor vehicles	-	33% on reducing balance
Computer equipment	-	Straight line over 3 years

All fixed assets are initially recorded at cost.

Taxation

The company 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 note 18 to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

Contributions payable by the charitable company are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank

Cash at bank comprises cash held at bank which is immediately available.

Leases

Rentals paid under operating leases are included in the SOFA on a straight line basis over the term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. Donations and Legacies

	2025	2024
	£	£
Donations	52,436	20,129
Legacies	-	21,963
Membership income	3,195	3,190
	<u>55,631</u>	<u>45,282</u>

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

4. Other Trading Activities	2025	2024
	£	£
Fundraising events	819	1,643
Sponsorships	1,890	12,260
	<u>2,709</u>	<u>13,903</u>

5. Investment Income	2025	2024
	£	£
Deposit account interest	<u>21,211</u>	<u>12,670</u>

6. Income From Charitable Activities

£97,838 (2024: £339,282) of government grants were received from the Enviromental Agency and National Highways which were used to prepare, design and deliver a number of habitat improvement and river restoration projects in the catchments of the Avon and Test. The grants covered the direct and indirect costs of staff time, consultant and contractor fees as well as the purchase of materials, consumables and small equipment.

7. Charitable Activities Costs	Direct Costs (note 8)	Support Costs (note 9)	Totals £
Education, research, advocacy, conservation and habitat enhancement	1,186,676	13,012	1,199,688
	<u>1,186,676</u>	<u>13,012</u>	<u>1,199,688</u>

8. Direct Costs of Charitable Activities	2025	2024
	£	£
Staff costs	527,938	451,607
Contractors	461,268	500,004
Meeting rooms and sundries	158	276
Travel	29,655	29,986
Consultancy fees	6,596	9,227
Materials	51,612	44,943
Equipment	497	1,706
Insurance	7,661	10,021
Telephone and broadband	3,837	4,245
Printing, postage and stationery	2,203	1,439
Sundries	4,393	5,010
Administrator's fee and book-keeping	30,795	17,235
Office facilities	31,468	24,707
Office repairs and renewals	8,068	6,363
Advertising	1,298	2,067
Programme development officer's equipment	1,952	2,154
Computer consumables and software	5,685	4,740
Training	11,464	4,048
Legal fees	128	86
	<u>1,186,676</u>	<u>1,119,864</u>

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

8. Support Costs

	Governance Costs £
General	13,012

Included in governance costs is £10,920 (2024: £13,620) of fees to the reporting auditor/accountant.

10. Net Income/(Expenditure)

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

	2025 £	2024 £
Depreciation - owned assets	2,029	1,925
Auditors remuneration	10,920	13,620
Operating lease rentals	27,398	20,880
	<u>40,347</u>	<u>36,425</u>

11. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no expenses reimbursed to trustees during the year ended 30 June 2025 or 30 June 2024

12. Staff Costs

	2025 £	2024 £
Wages and salaries	459,275	403,197
Social security costs	34,251	19,476
Other pension costs	34,412	28,934
	<u>527,938</u>	<u>451,607</u>

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

	2025	2024
Executive officer	1	1
Catchment officers & manager	3	3
Project & Senior project officers, Director	11	11
Education officers & manager	3	2
Support officers	2	2
	<u>20</u>	<u>19</u>

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

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits comprising salary, pension contributions and the related Employers National Insurance Contributions of the key personnel of the charity were £54,021 (2024: £60,117). The number of key personnel during the year was 1(2024: 1).

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	45,282	-	45,282
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	-	1,211,669	1,211,669
General	50,562	-	50,562
Other trading activities	13,903	-	13,903
Investment income	12,670	-	12,670
Total	<u>122,417</u>	<u>1,211,669</u>	<u>1,334,086</u>
EXPENDITURE ON			
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	<u>33,741</u>	<u>1,101,792</u>	<u>1,135,533</u>
Total	<u>33,741</u>	<u>1,101,792</u>	<u>1,135,533</u>
NET INCOME	88,676	109,877	198,553
Transfers between funds	<u>(3,909)</u>	<u>3,909</u>	<u>-</u>
Net movements in funds	84,767	113,786	198,553
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>305,044</u>	<u>125,608</u>	<u>430,652</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>389,811</u></u>	<u><u>239,394</u></u>	<u><u>629,205</u></u>

14. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
COST				
At 1 July 2024	1,800	7,194	7,559	16,553
Additions	<u>-</u>	<u>-</u>	<u>2,950</u>	<u>2,950</u>
At 30 June 2025	<u>1,800</u>	<u>7,194</u>	<u>10,509</u>	<u>19,503</u>
DEPRECIATION				
At 1 July 2024	810	6,168	6,573	13,551
Charge for year	<u>360</u>	<u>342</u>	<u>1,327</u>	<u>2,029</u>
At 30 June 2025	<u>1,170</u>	<u>6,510</u>	<u>7,900</u>	<u>15,580</u>
NET BOOK VALUE				
At 30 June 2025	<u><u>630</u></u>	<u><u>684</u></u>	<u><u>2,609</u></u>	<u><u>3,923</u></u>
At 30 June 2024	<u><u>990</u></u>	<u><u>1,026</u></u>	<u><u>986</u></u>	<u><u>3,002</u></u>

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

15. FIXED ASSET INVESTMENTS

**Shares in
group
£**

MARKET VALUE

At 1 July 2024 and 30 June 2025

1

NET BOOK VALUE

At 30 June 2025

1

At 30 June 2024

1

There were no investments outside the UK.

The company's investments at the balance sheet data in the share capital of companies include the following:

Wessex Rivers Services Limited

Registered office: The Granary Phillips Lane, Stratford-Sub-Castle, Salisbury, Wiltshire, SP1 3YR.

Nature of business: Cultural education

	%
Class of share:	Holding
Ordinary	100

	2025 £	2024 £
Aggregate capital and reserves	(290)	3,064
Loss for the year	(3,354)	(676)

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Others debtors	80,355	98,795

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Amounts owed to group undertakings	1,553	2,471
Social security and other taxes	8,431	7,645
Trade creditors	20,076	6,330
Other Creditors	1,938	5,747
Deferred income	70,034	184,986
Accrued expenses	10,920	13,620
	112,952	220,799

17. DEFERRED INCOME

	Under 1 year £	Over 1 Year £	Total £
At 1 July 2024	184,986	-	184,986
Additions during the year	102,267	-	102,267
Amounts released to Income	(217,219)	-	(217,219)
As at 30 June 2025	70,034	-	70,034

Income has been deferred pending completion of specific conditions relating to the grant agreement and terms.

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

18. MOVEMENT IN FUNDS	At 1.7.24	Incoming resources	Resources expended	Transfers between funds	At 30.6.25
	£	£	£	£	£
Unrestricted funds					
General fund	389,811	143,923	(22,603)	(13,014)	498,117
Restricted funds					
Rivers Test & Itchen Catchment Based Approach - joint hosting	9,071	15,000	(24,390)	319	-
River Avon Catchment Based Approach - hosting	16,282	30,690	(29,877)	-	17,095
Education	57,943	140,565	(119,573)	-	78,935
Beaulieu Wetland	-	17,603	(17,603)	-	-
Research & Monitoring	8,694	-	(1,283)	-	7,411
River Stour - Capital Projects	12,188	41,504	(46,799)	2,256	9,149
River Test & Itchen - Capital Projects	117,149	1,062,517	(615,729)	1,523	565,460
River Avon - Capital Projects	18,067	339,599	(321,831)	8,916	44,751
	<u>239,394</u>	<u>1,647,478</u>	<u>(1,177,085)</u>	<u>13,014</u>	<u>722,801</u>
TOTAL FUNDS	<u>629,205</u>	<u>1,791,401</u>	<u>(1,199,688)</u>	<u>-</u>	<u>1,220,918</u>
MOVEMENT IN FUNDS	At 1.7.23	Incoming resources	Resources expended	Transfers between funds	At 30.6.24
	£	£	£	£	£
Unrestricted funds					
General fund	305,044	122,417	(33,741)	(3,909)	389,811
Restricted funds					
Rivers Test & Itchen Catchment Based Approach - joint hosting	35,550	2,001	(28,480)	-	9,071
River Avon Catchment Based Approach - hosting	3,321	42,102	(29,141)	-	16,282
Education	10,521	146,207	(98,888)	103	57,943
Research & Monitoring	17,714	20,000	(29,020)	-	8,694
River Stour - Capital Projects	7,634	68,629	(64,075)	-	12,188
River Test & Itchen - Capital Projects	19,021	654,682	(556,554)	-	117,149
River Avon - Capital Projects	31,847	278,048	(295,634)	3,806	18,067
	<u>125,608</u>	<u>1,211,669</u>	<u>(1,101,792)</u>	<u>3,909</u>	<u>239,394</u>
TOTAL FUNDS	<u>430,652</u>	<u>1,334,086</u>	<u>(1,135,533)</u>	<u>-</u>	<u>629,205</u>

The charity recognises that the following funds are held for specific purposes:

Rivers Test & Itchen Catchment Based Approach joint hosting - Funds received from contributions to co-host the Test & Itchen Catchment Partnership with the Hampshire & Isle of Wight Wildlife Trust, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

River Avon Catchment Based Approach hosting - Funds received from contributors to host the River Avon Catchment Partnerships, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant

Education - Funds received from contributors to educate, inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in the broader community.

Research & Monitoring - Various projects including work funded through the HDH Wills Charitable Trust to investigate the status of the River Stour through assessing invertebrate populations

River Stour Capital Projects - Developing and delivering habitat enhancement projects on the River Stour through an Enforcement Undertaking.

Wessex Rivers Trust
Notes to the Financial Statements

For the year ended 30 June 2025

18. MOVEMENT IN FUNDS - continued

Rivers Test & Itchen Capital Projects - Funds received for river habitat improvement projects, ongoing at the year end.

River Avon Capital Projects - Funds received from various sources were partially expended on habitat design and delivery. The work was ongoing at year end

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets	Net current assets	Creditors > 1 year	Total
	£	£	£	£
Unrestricted funds	3,924	494,193	-	498,117
Restricted funds	-	722,801	-	722,801
Net assets at end of the year	3,924	1,216,994	-	1,220,918

Comparative analysis of net assets between funds for the year ended 30 June 2024:

	Fixed assets	Net current assets	Creditors > 1 year	Total
	£	£	£	£
Unrestricted funds	3,003	386,808	-	389,811
Restricted funds	-	239,394	-	239,394
Net assets at end of the year	3,003	626,202	-	629,205

20. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £20,850 (2024: £24,400)

This amount is in relation to operating lease commitments which are payable over the next year (2024: one to two years).

21. RELATED PARTY DISCLOSURES

The charitable company is controlled by the trustees who are all directors of the company.

£350,000 was received from the trading subsidiary Wessex River Services Limited during the year (2024: £1,997).

G.E.S Seligman is also a Trustee of the Wild Trout Trust a charity with whom Wessex Rivers Trust collaborates on various activities and projects

22. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1.

Wessex Rivers Trust
Detailed Statement of Financial Activities

For the year ended 30 June 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,436	20,129
Legacies	-	21,963
Membership income	3,195	3,190
	<u>55,631</u>	<u>45,282</u>
Other trading activities		
Fundraising events	819	1,643
Sponsorships	1,890	12,260
	<u>2,709</u>	<u>13,903</u>
Investment Income		
Deposit account interest	21,211	12,670
Charitable activities		
Grants	1,711,850	1,262,231
Total incoming resources	<u><u>1,791,401</u></u>	<u><u>1,334,086</u></u>
EXPENDITURE		
Charitable activities		
Wages	459,275	403,197
Social security	34,251	19,476
Pensions	34,412	28,934
Contractors	461,268	500,004
Meeting rooms and sundries	158	276
Travel	29,655	29,986
Consultancy fees	6,596	9,227
Materials	51,612	44,943
Equipment	497	1,706
	<u>1,077,724</u>	<u>1,037,749</u>
Other		
Insurance	7,661	10,021
Telephone and broadband	3,837	4,245
Printing, postage and stationery	2,203	1,439
Sundries	4,393	5,010
Administrator's fee & bookkeeping	30,795	17,235
Office facilities	31,468	24,707
Office repairs & renewals	8,068	6,363
Advertising	1,298	2,067
Programme development officer's equipment	1,952	2,154
Computer consumables and software	5,685	4,740
Training	11,463	4,048
Legal fees	128	86
	<u>108,952</u>	<u>82,115</u>

Continued on next page

Wessex Rivers Trust
Detailed Statement of Financial Activities

For the year ended 30 June 2025

	2025	2024
	£	£
Support costs		
Governance costs		
Accountancy fees	10,920	13,620
Bank charges	63	124
Depreciation of tangible fixed assets	<u>2,029</u>	<u>1,925</u>
	<u>13,012</u>	<u>15,669</u>
Total resources expended	<u>1,199,688</u>	<u>1,135,533</u>
Net income	<u><u>591,713</u></u>	<u><u>198,553</u></u>

This page does not form part of the statutory financial statements

Accounts

LANGDOWNS DFK
OFFICE COPY

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2024
FOR
WESSEX RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

WESSEX RIVERS TRUST

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FOR THE YEAR ENDED 30TH JUNE 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024

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 30th June 2024. 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 and Public Benefit

Wessex Rivers Trust is dedicated to the guardianship, protection, enhancement and maintenance of healthy, functioning ecosystems within the river catchments and corridors of the Wessex region.

Its vision is of healthy rivers within the Wessex region which are valued and nurtured by the community and which exhibit:-

- Diverse and abundant wildlife
- High water quality and sustainable natural flows
- Fully functioning ecosystems which link the rivers and their valleys
- Resilience to climate change and future stresses associated with development.

In pursuit of these objectives the Trust undertakes:

- practical enhancements to restore natural river function and diversity in order to tackle historic modification, resulting in a more natural and characteristic flow regime, flora and fauna
- facilitation, coordination and delivery of environmental improvements at catchment scale, resulting in improved stewardship of water, water quality and partnership activity
- delivery of educational activities and resources to improve the understanding and appreciation of rivers in the Wessex region resulting in increased knowledge and involvement in their protection
- survey and monitoring to demonstrate the impact of these activities as well as highlighting issues.

The role of volunteers in the work of the Trust is steadily growing from voluntary trustees only, to those involved in practical conservation and education work. In 2023-24 the Trust recruited and trained educational volunteers who helped to run educational sessions for children in a safe and professional manner.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The three delivery programmes of work are education, catchment coordination and river restoration with monitoring and evidence underpinning these programmes. In addition, the Trust spends a limited amount of time on advocacy and responding to specific consultations. In 2023-24 many activities and projects integrated two or more primary activities, for example evidence gathering on habitat enhancement works and linking education to river restoration projects. Projects are delivered where they align with one or more of the Trust's objectives, and achievements are audited and reported through the management and governance structure to funders and relevant partner organisations. In 2024 objectives and outputs across all programmes and projects were achieved or exceeded.

Education

The principal aim of the Trust's work in education is to inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in schools and the broader community.

This area of work attained the Trust's highest levels of both coverage and output to date with several area-based projects running simultaneously, including new delivery on the Isle of Wight and in urban Southampton thanks to new funding from the Ernest Cook Trust targeted at older children. One of the main projects was funded by Southern Water, providing outdoor learning opportunities for primary-aged children in the Test and Itchen catchment, at the same time disseminating messages about water saving and stewardship. The Trust continued its educational delivery under the National Heritage Lottery Funded Watercress & Winterbournes project, and the team continued delivery of educational sessions to schools and uniformed groups through the year, as well as smaller projects on the Rivers Meon and Wylfe.

Catchment Management and hosting of Catchment Partnerships

The Trust continues to host the Hampshire Avon Catchment Partnership and co-hosted, working with Hampshire & Isle of Wight Wildlife Trust, the Test and Itchen Catchment Partnership. The aim of these partnerships, which have been established under DEFRA's Catchment Based Approach initiative, is to obtain the engagement and participation of relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment. This includes NGOs, farmers, user groups such as angling clubs and wildlife organisations, local government, the Environment Agency and Natural England, water companies and other private sector businesses.

During 2023-24 the Trust's Catchment Programme Manager managed the day-to-day activities of the two partnerships in collaboration with the Trust's CEO who also took an active role in chairing the Partnership groups. Participation from stakeholders representing a wide spectrum of interests was facilitated and issues and priorities for action were identified - notably pollution and nutrient enrichment. A significant part of this programme was a continuing focus on liaison with farmer groups, culminating in successful bids for funds for catchment improvements under Defra's Landscape Recovery Scheme. An innovative project was delivered in the headwaters of the Hampshire Avon catchment in partnership with Wiltshire Council aimed at promoting the upgrade of failing septic tanks at scale - a major source of water pollution in these sensitive environments.

Through Environment Agency and water company funding the Trust continued the Test & Itchen Invasive Non-Native Species project to tackle the threats arising from such species at a strategic scale through volunteers and stakeholders. In 2023-4 this work continued with surveys and active delivery of invasive species control in the catchment. Through the Hampshire Avon Catchment Partnership, multi-year projects continued including the Wessex Water-funded Wider Wylfe project and bids were refined under Wessex Water's Water Industry Environment Programme (WINEP).

River Restoration

River habitat restoration, the largest programme of activity for the Trust, continued at scale in 2023-24. This included habitat projects for chalk stream biodiversity including reinstating the features which create conditions for the characteristic chalk stream ecology and hydrology - including *Ranunculus*, invertebrates and fish. In practice this work involved reversing the legacy of dredging and straightening by reintroducing native gravels and a more natural profile by restoring banks and woody habitat. In addition this programme comprised projects with a focus on fish passage and ecological connectivity through removal of redundant built structures and investigation and delivery of channels which bypass artificial impoundments for migrating fish such as salmon. The main work was under the Southern Water funded FReSH Water Programme to provide compensatory chalk stream habitat and easements to fish passage, providing resilience to low flows caused if and when water abstraction during droughts is required. This multi-year programme is part of a wider scheme being delivered by three partner organisations in close liaison with Southern Water as part of its environmental commitment; the Trust undertakes design, secures consents, and project manages capital works undertaken by sub-contractors and / or its own staff. 2023-24 saw the third year of practical delivery under this programme, with nearly 2 km of chalk river habitat restored on the River Test and one obstruction to fish migration eased on the River Dever. With funding from the TICP Drought Resilience Fund, 1km of river was restored on the lower River Dever and 380m was restored on the Itchen Navigation, a publicly accessible section of river. The Watercress & Winterbournes programme, funded by the National Heritage Lottery Fund, saw its fourth year of practical delivery through the Trust in the headwaters of the rivers Itchen and Test, with successful projects undertaken near Andover to both restore habitats and engage communities there.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024

On the River Avon, the first phase of delivery involved restoration of 2km of main river under a project funded by National Highways was undertaken to restore river dredging done when the A303 was built. Downstream design work was finalised and preparations were made to bypass a significant barrier to the migration of fish, notably Atlantic salmon, downstream of the A303.

Monitoring and Evidence Gathering

As part of routine project monitoring, fish population surveys were undertaken on several watercourses and drone survey methods were refined. In addition, sediment source fingerprinting, pet parasiticide and soil microbiology research, was undertaken, centred on the River Avon, in conjunction with citizen scientists and farmers. Investigations into creating wetlands as nature-based solutions to waste water discharges were conducted for several locations.

Advocacy

The Trust engaged in strategic partnerships with Water Companies to help enhance their environmental performance and address poor performance. The Trust made comment to the government, opposing scrappage of nutrient neutrality as a means of preventing the worsening of water pollution arising from development in the region and adding its voice to a campaign for better protection of chalk streams. Ongoing support to the implementation of the Chalk Stream Restoration Strategy was given through various routes.

FINANCIAL REVIEW

The Trust was incorporated in February 2009. The Trust has adopted a 30 June year end.

Total income in the Trust's year to 30 June 2024 covering both restricted use and unrestricted use funds was £1,334,086 (2023: £1,532,018) and expenditure was £1,135,533 (2023:£1,449,383). Income therefore exceeded expenditure (after transfers between funds) by £198,553 (2023:£82,635); split between £84,767 unrestricted use funds and £113,786 restricted use funds.

Net assets of the Trust as at 30 June 2024 amounted to £629,205 (2023:£430,652).

The Trust is a not for profit organisation. Whilst as at 30 June 2024 it is reporting a surplus of income over expenditure it should be noted that this includes funds received but earmarked for specific projects the costs for which will be incurred in the year 2024/25.

The trustees' reserves policy is to maintain reserves at a level that would permit the Trust to cover its salary costs and overheads for a period of at least three months in the case of unforeseen events. In addition, some grant agreements require the Trust to finance activities and receive payment in arrears. Unrestricted reserves at 30 June 2024 were £389,811. The trustees consider this sum is adequate to meet these two purposes.

PLANS FOR FUTURE PERIODS

The Trust's main activities involve delivery of multi-year projects and programmes, spanning up to 5 years, underpinned by objectives which are agreed by, or in liaison with, funders and partners. The Trust has commenced development of an organisational strategy which, together with programme strategies which will follow, will consolidate the Trust's vision and values and guide future priorities and facilitate effective delivery

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wessex Rivers Trust is a registered charity and is incorporated as a company limited by guarantee and without share capital. The governing document is its Memorandum and Articles of Association. In 2024 this governing document was amended to include coverage of the Isle of Wight.

Organisation

The Trust is supported by approximately 300 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

Overall responsibility for the running of the Trust rests with the Board of Trustees which is limited to twenty trustees. Trustees are elected and appointed by the Board. There were both resignations and new nominations to the Board in the year to 30th June 2024. The trustees appoint their own chair from within their ranks.

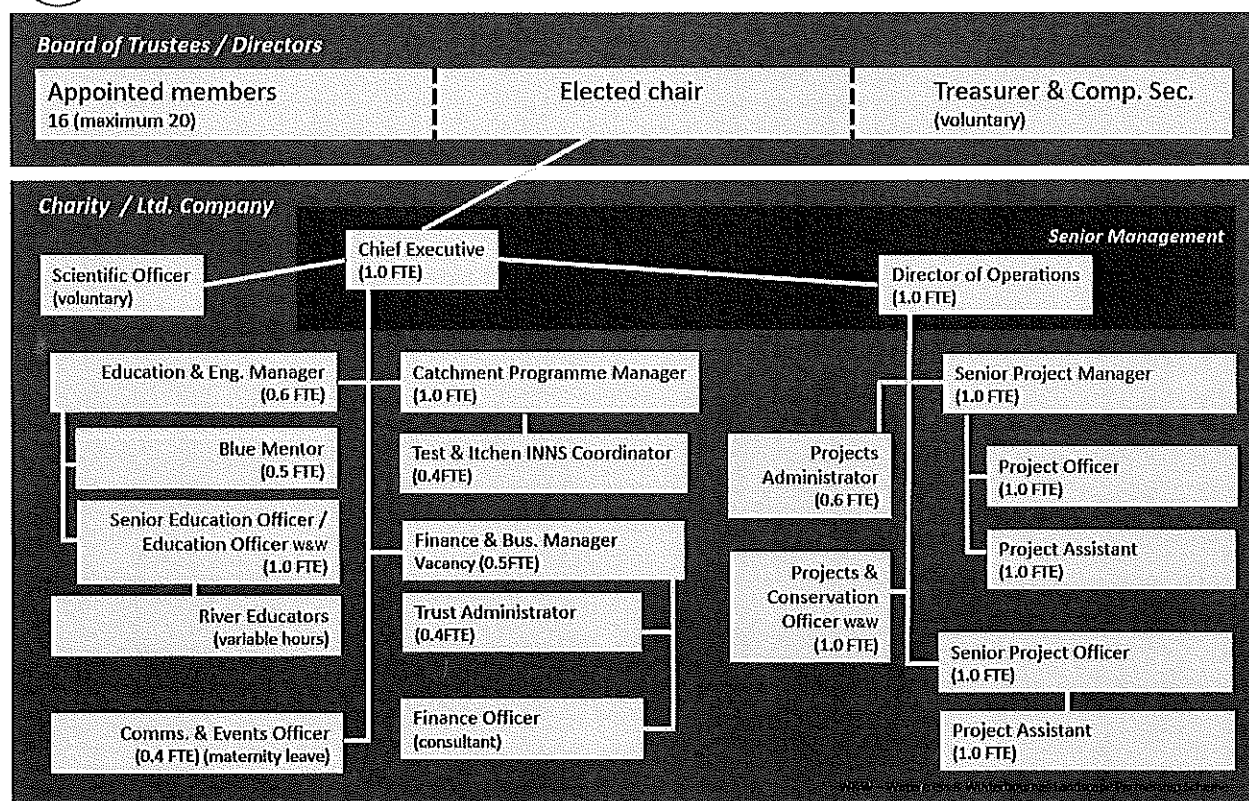
The Trust has a full time Chief Executive Officer (Dr. David Rumble). In addition, as at 30 June 2024 the Trust also employed a Director of Operations (Mr. Michael Blackmore), a Catchment Programme Manager, an Education & Engagement Manager, two Senior Project staff, three Project Officers / Coordinators, two Project Assistants, a Senior Education Officer, an Education Officer, a part-time Communications Officer, two part-time Administrators, a part-time Finance Officer, and three educators on variable hours contracts. The Trust has a volunteer Treasurer and volunteer Research Officer.

Sub-committees and working groups have been established consisting of individual trustees, the CEO, and the Treasurer covering specific issues such as finance, health and safety and appointments. The link between the governance and the executive is shown in the scheme below. Decision-making is regulated by a procedure for delegating authorisation to different levels in the Trust's structure depending on financial scale and / or risk.



Organisational Structure (anonymised)

May 2024



Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review these risks at least annually, aided by a comprehensive Risk Register. New Trustees are given the option of receiving training from the Chair or via the Charity Commission.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Remuneration

Changes to pay at all staff levels, including adjustments for inflation, are based on benchmarks provided by the Rivers Trust nationally and are approved by the board of Trustees.

Relationships with Related Parties and other Charities

When considering areas of policy, the Trust remains fully autonomous and chooses whether to adopt policies and practices from the wider network of Rivers Trusts based on local parameters and the charity's own priorities. The Trust seeks to cooperate and gain efficiencies by working with other Rivers Trusts in the pursuit of shared objectives. Declarations of trustee's interest are monitored through the Statements of Related Parties and set out at governance meetings.

Major Risks

The Trust confirms that, as well as maintaining a Risk Register, major risks have been reviewed on a case-by-case basis with reporting to the full Board and statutory bodies as required by law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06822819 (England and Wales)

Registered Charity number

1130991

Registered office

The Granary Phillips Lane
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3YR

Trustees

Mr A N J Baring (Vice Chair)
Mr R D Borrás
Ms F Bowles
Mr C M Brendish (resigned 6.2.24)
Ms J Brown
Mr J R Dunn (appointed 9.5.24)
Mr J H Durrant (appointed 6.2.24)
Mr N Freeman (resigned 6.2.24)
Ms J Hall (resigned 28.11.24)
Mr P S Leonard
Dr G J Mantle MBE
Mr H Mills
Dr R O'Neill
Mr R G B Parker
Mr M A Potter
Ms V Reed (resigned 20.8.24)
Mr G E S Seligman (Chair)
Mr T J Sykes
Mr R A Wills (resigned 6.11.23)

Company Secretary

Mr D Brookes

Auditors

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024

FUNDS HELD AS CUSTODIAN TRUSTEE

During the accounting period and as at 30 June 2024 no funds were held as custodian trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wessex Rivers 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees confirm that they have complied with the duties in Section 4 of the 2006 Charities Act.

AUDITORS

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28th January 2025 and signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Opinion

We have audited the financial statements of Wessex Rivers Trust (the 'charitable company') for the year ended 30th June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

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

As part of our audit planning procedures we identify the significant laws and regulations applicable to the company based upon our knowledge of the company, the industry in which it operates and from making enquiries with management. We consider those laws and regulations where non-compliance may have a material effect on the financial statements and those which have a direct impact on the financial statements. We identified that the most significant laws and regulations applicable during the year were compliance with the requirements of both the Companies Act 2006 and with charity law and regulations and compliance with environmental regulations.

Audit procedures performed by the engagement team in relation to laws and regulations include making enquiries of management as to any known or suspected instances of non-compliance, maintaining awareness throughout the course of the audit as to any indications of instances of non-compliance, undertaking a review of central records of accidents and incidents for indications of instances of non-compliance, reviewing legal and professional invoices and undertaking a review of the disclosures in the financial statements to supporting information and to disclosure checklists.

We also consider areas that are at a higher risk of causing material misstatement in the financial statements due to irregularities, including those resulting from fraud and how such fraud may occur. We discuss with senior management the key controls in place to mitigate the risk of fraud and enquire as to whether they are aware of, or suspect, any fraudulent activities having taken place.

Throughout the audit, we maintain an appropriate level of professional scepticism when provided with information and explanations. We consider the appropriateness of significant accounting journals that were processed during the year, assess the reasonableness of any significant accounting estimates and consider whether there were any indications of bias by management during the year that represents a risk of material misstatement due to fraud. We also carry out analytical procedures to identify any unusual or unexpected variances to expectations as these may be an indication of management over-ride or management bias.

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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WESSEX RIVERS TRUST

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

Date: 5TH MARCH 2025

WESSEX RIVERS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH JUNE 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	45,282	-	45,282	17,731
Charitable activities	6				
Education, research, advocacy, conservation and habitat enhancement		-	1,211,669	1,211,669	1,459,837
General		50,562	-	50,562	40,000
Other trading activities	4	13,903	-	13,903	14,450
Investment income	5	12,670	-	12,670	-
Total		<u>122,417</u>	<u>1,211,669</u>	<u>1,334,086</u>	<u>1,532,018</u>
EXPENDITURE ON					
Charitable activities	7				
Education, research, advocacy, conservation and habitat enhancement		<u>33,741</u>	<u>1,101,792</u>	<u>1,135,533</u>	<u>1,449,383</u>
Total		<u>33,741</u>	<u>1,101,792</u>	<u>1,135,533</u>	<u>1,449,383</u>
NET INCOME		88,676	109,877	198,553	82,635
Transfers between funds	18	(3,909)	3,909	-	-
Net movement in funds		84,767	113,786	198,553	82,635
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>305,044</u>	<u>125,608</u>	<u>430,652</u>	<u>348,017</u>
TOTAL FUNDS CARRIED FORWARD		<u>389,811</u>	<u>239,394</u>	<u>629,205</u>	<u>430,652</u>

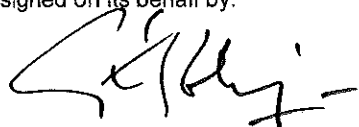
The notes form part of these financial statements

WESSEX RIVERS TRUST (REGISTERED NUMBER: 06822819)**BALANCE SHEET**
30TH JUNE 2024

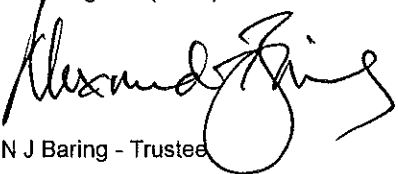
	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	3,002	-	3,002	4,328
Investments	15	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		3,003	-	3,003	4,329
CURRENT ASSETS					
Debtors	16	2,850	95,945	98,795	64,366
Cash at bank		<u>411,492</u>	<u>336,714</u>	<u>748,206</u>	<u>876,116</u>
		414,342	432,659	847,001	940,482
CREDITORS					
Amounts falling due within one year	17	<u>(27,534)</u>	<u>(193,265)</u>	<u>(220,799)</u>	<u>(514,159)</u>
NET CURRENT ASSETS		<u>386,808</u>	<u>239,394</u>	<u>626,202</u>	<u>426,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>389,811</u>	<u>239,394</u>	<u>629,205</u>	<u>430,652</u>
NET ASSETS		<u>389,811</u>	<u>239,394</u>	<u>629,205</u>	<u>430,652</u>
FUNDS	18				
Unrestricted funds				389,811	305,044
Restricted funds				<u>239,394</u>	<u>125,608</u>
TOTAL FUNDS				<u>629,205</u>	<u>430,652</u>

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 28th January 2025 and were signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee



Mr A N J Baring - Trustee

WESSEX RIVERS TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(139,981)</u>	<u>(313,544)</u>
Net cash used in operating activities		<u>(139,981)</u>	<u>(313,544)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(599)	-
Interest received		<u>12,670</u>	<u>-</u>
Net cash provided by investing activities		<u>12,071</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(127,910)	(313,544)
Cash and cash equivalents at the beginning of the reporting period		<u>876,116</u>	<u>1,189,660</u>
Cash and cash equivalents at the end of the reporting period		<u>748,206</u>	<u>876,116</u>

The notes form part of these financial statements

WESSEX RIVERS TRUST**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2024****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	198,553	82,635
Adjustments for:		
Depreciation charges	1,925	2,850
Interest received	(12,670)	-
(Increase)/decrease in debtors	(34,429)	6,901
Decrease in creditors	(293,360)	(405,930)
Net cash used in operations	(139,981)	(313,544)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	876,116	(127,910)	748,206
	876,116	(127,910)	748,206
Total	876,116	(127,910)	748,206

1. STATUTORY INFORMATION

Wessex Rivers Trust is a company limited by guarantee, registered in England and Wales without share capital, the guarantors being the members to the extent of £1 each. The company's registered number and registered office address can be found in the Trustees' Report.

2. 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, with the exception of investments which are included at market value.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees believe that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Wessex Rivers Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Donations are included when received.

The charity receives government grants in respect of habitat improvement and river restoration projects. 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.

Supporters income, including life membership, is included on a receipts basis. All other income is included on an accruals basis.

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, inclusive of VAT which cannot be recovered, 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.

Expenditure on charitable activities comprises those costs associated with education, research, advocacy, conservation and habitat enhancement.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees. Governance costs are no longer shown as a separate expense category but are allocated between expense categories accordingly.

Other expenditure represents those items not falling into any other heading.

The trustees carry out fundraising on behalf of the charity free of charge.

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Fixtures and fittings	- 20% straight line
Motor vehicles	- 33% on reducing balance
Computer equipment	- Straight line over 3 years

All fixed assets are initially recorded at cost.

Taxation

The company 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 note 18 to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

Contributions payable by the charitable company are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank

Cash at bank comprises cash held at bank which is immediately available.

Leases

Rentals paid under operating leases are included in the SOFA on a straight line basis over the term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	20,129	14,357
Legacies	21,963	-
Membership income	3,190	3,374
	<u>45,282</u>	<u>17,731</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	1,643	2,750
Sponsorships	12,260	11,700
	<u>13,903</u>	<u>14,450</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>12,670</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

£339,282 (2023: £202,172) of government grants were received from the Environment Agency and National Highways which were used to prepare, design and deliver a number of habitat improvement and river restoration projects in the catchments of the Avon and Test. The grants covered the direct and indirect costs of staff time, consultant and contractor fees as well as the purchase of materials, consumables and small equipment.

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Education, research, advocacy, conservation and habitat enhancement	<u>1,119,864</u>	<u>15,669</u>	<u>1,135,533</u>
	<u>1,119,864</u>	<u>15,669</u>	<u>1,135,533</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	451,607	435,084
Contractors	500,004	699,469
Meeting rooms and sundries	276	308
Travel	29,986	27,914
Consultancy fees	9,227	9,864
Materials	44,943	180,111
Equipment	1,706	2,272
Insurance	10,021	8,434
Telephone and broadband	4,245	3,691
Printing, postage and stationery	1,439	1,621
Sundries	5,010	5,612
Administrator's fee & book-keeping	17,235	16,472
Office facilities	24,707	26,641
Office repairs & renewals	6,363	4,035
Advertising	2,067	2,478
Programme development officer's equipment	2,154	1,018
Computer consumables and software	4,740	3,537
Training	4,048	3,981
Legal fees	86	73
	<u>1,119,864</u>	<u>1,432,615</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024

9. SUPPORT COSTS

	Governance costs £
General	<u>15,669</u>

Included in governance costs is £13,620 (2023: £13,800) of fees payable to the reporting auditor/accountant.

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	1,925	2,850
Auditors remuneration	13,620	13,800
Operating lease rentals	<u>20,880</u>	<u>22,213</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2024 nor for the year ended 30th June 2023.

Trustees' expenses

There were no expenses reimbursed to trustees during the year ended 30 June 2024 or 30 June 2023.

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	403,197	377,113
Social security costs	19,476	29,305
Other pension costs	<u>28,934</u>	<u>28,666</u>
	<u>451,607</u>	<u>435,084</u>

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

	2024	2023
Executive officer	1	1
Catchment officers & manager	3	2
Project & Senior project officers, Director	11	11
Education officers & manager	2	2
Support officers	<u>2</u>	<u>2</u>
	<u>19</u>	<u>18</u>

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

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits comprising salary, pension contributions and the related Employers National Insurance Contributions of the key personnel of the charity were £60,117 (2023: £62,573). The number of key personnel during the year was 1 (2023:1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,731	-	17,731
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	-	1,459,837	1,459,837
General	40,000	-	40,000
Other trading activities	14,450	-	14,450
Total	<u>72,181</u>	<u>1,459,837</u>	<u>1,532,018</u>
EXPENDITURE ON			
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	48,545	1,400,838	1,449,383
Total	<u>48,545</u>	<u>1,400,838</u>	<u>1,449,383</u>
NET INCOME	23,636	58,999	82,635
Transfers between funds	(3,152)	3,152	-
Net movement in funds	20,484	62,151	82,635
RECONCILIATION OF FUNDS			
Total funds brought forward	284,560	63,457	348,017
TOTAL FUNDS CARRIED FORWARD	<u>305,044</u>	<u>125,608</u>	<u>430,652</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st July 2023	1,800	7,194	6,960	15,954
Additions	-	-	599	599
At 30th June 2024	<u>1,800</u>	<u>7,194</u>	<u>7,559</u>	<u>16,553</u>
DEPRECIATION				
At 1st July 2023	450	5,655	5,521	11,626
Charge for year	360	513	1,052	1,925
At 30th June 2024	<u>810</u>	<u>6,168</u>	<u>6,573</u>	<u>13,551</u>
NET BOOK VALUE				
At 30th June 2024	<u>990</u>	<u>1,026</u>	<u>986</u>	<u>3,002</u>
At 30th June 2023	<u>1,350</u>	<u>1,539</u>	<u>1,439</u>	<u>4,328</u>

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024****15. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
MARKET VALUE	
At 1st July 2023 and 30th June 2024	<u>1</u>
NET BOOK VALUE	
At 30th June 2024	<u>1</u>
At 30th June 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Wessex Rivers Services Limited

Registered office: The Granary Phillips Lane, Stratford-Sub-Castle, Salisbury, Wiltshire, SP1 3YR.

Nature of business: Cultural Education

Class of share:	% holding	2024	2023
Ordinary	100	£	£
Aggregate capital and reserves		<u>3,064</u>	<u>3,740</u>
Loss for the year		<u>(676)</u>	<u>(7,758)</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>98,795</u>	<u>64,366</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed to group undertakings	2,471	2,741
Social security and other taxes	7,645	11,929
Other creditors	12,077	18,044
Deferred income	184,986	468,845
Accrued expenses	<u>13,620</u>	<u>12,600</u>
	<u>220,799</u>	<u>514,159</u>

17. DEFERRED INCOME

	Under 1 year	Over 1 Year	Total
	£	£	£
At 1st July 2023	468,845	-	468,845
Additions during the year	184,986	-	184,986
Amounts released to income	<u>(468,845)</u>	-	<u>(468,845)</u>
As at 30th June 2024	<u>184,986</u>	-	<u>184,986</u>

Income has been deferred pending completion of specific conditions relating to the grant agreement and terms.

WESSEX RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024

18. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	305,044	88,676	(3,909)	389,811
Restricted funds				
Wessex Salmon & Rivers Trust	-	-	-	-
Rivers Test & Itchen Catchment Based Approach - joint hosting	35,550	(26,479)	-	9,071
River Avon Catchment Based Approach - hosting	3,321	12,961	-	16,282
Education	10,521	47,319	103	57,943
Research & Monitoring	17,714	(9,020)	-	8,694
River Stour - Capital Projects	7,634	4,554	-	12,188
Rivers Test & Itchen - Capital Projects	19,021	98,128	-	117,149
River Avon - Capital Projects	31,847	(17,586)	3,806	18,067
	<u>125,608</u>	<u>109,877</u>	<u>3,909</u>	<u>239,394</u>
TOTAL FUNDS	<u>430,652</u>	<u>198,553</u>	<u>-</u>	<u>629,205</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,417	(33,741)	88,676
Restricted funds			
Rivers Test & Itchen Catchment Based Approach - joint hosting	2,001	(28,480)	(26,479)
River Avon Catchment Based Approach - hosting	42,102	(29,141)	12,961
Education	146,207	(98,888)	47,319
Research & Monitoring	20,000	(29,020)	(9,020)
River Stour - Capital Projects	68,629	(64,075)	4,554
Rivers Test & Itchen - Capital Projects	654,682	(556,554)	98,128
River Avon - Capital Projects	278,048	(295,634)	(17,586)
	<u>1,211,669</u>	<u>(1,101,792)</u>	<u>109,877</u>
TOTAL FUNDS	<u>1,334,086</u>	<u>(1,135,533)</u>	<u>198,553</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	284,560	23,636	(3,152)	305,044
Restricted funds				
Wessex Salmon & Rivers Trust	64	(64)	-	-
Rivers Test & Itchen Catchment Based Approach - joint hosting	6,607	28,943	-	35,550
River Avon Catchment Based Approach - hosting	3,738	(417)	-	3,321
Education	4,037	6,484	-	10,521
Research & Monitoring	7,055	10,659	-	17,714
River Stour - Capital Projects	11,241	(3,607)	-	7,634
Rivers Test & Itchen - Capital Projects	10,456	8,565	-	19,021
River Avon - Capital Projects	20,259	8,436	3,152	31,847
	<u>63,457</u>	<u>58,999</u>	<u>3,152</u>	<u>125,608</u>
TOTAL FUNDS	<u>348,017</u>	<u>82,635</u>	<u>-</u>	<u>430,652</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,181	(48,545)	23,636
Restricted funds			
Wessex Salmon & Rivers Trust	-	(64)	(64)
Rivers Test & Itchen Catchment Based Approach - joint hosting	62,500	(33,557)	28,943
River Avon Catchment Based Approach - hosting	26,000	(26,417)	(417)
Education	89,983	(83,499)	6,484
Research & Monitoring	27,000	(16,341)	10,659
River Stour - Capital Projects	30,539	(34,146)	(3,607)
Rivers Test & Itchen - Capital Projects	1,120,795	(1,112,230)	8,565
River Avon - Capital Projects	103,020	(94,584)	8,436
	<u>1,459,837</u>	<u>(1,400,838)</u>	<u>58,999</u>
TOTAL FUNDS	<u>1,532,018</u>	<u>(1,449,383)</u>	<u>82,635</u>

The charity recognises that the following funds are held for specific purposes:

Wessex Salmon and Rivers Trust - Net assets received from the Wessex Salmon and Rivers Trust, a charity which has been dissolved, which are to be used for the purpose of making an educational film about Salmon. Production of the film was delayed due to the Covid-19 lockdowns but was completed in the year to 30th June 2021.

Rivers Test & Itchen Catchment Based Approach joint hosting - Funds received from contributors to co-host the Test & Itchen Catchment Partnership with the Hampshire & Isle of Wight Wildlife Trust, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

18. MOVEMENT IN FUNDS - continued

River Avon Catchment Based Approach hosting - Funds received from contributors to host the River Avon Catchment Partnership, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

Education - Funds received from contributors to educate, inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in the broader community.

Research & Monitoring - Various projects including work funded through the HDH Wills Charitable Trust to investigate the status of the River Stour through assessing invertebrate populations.

River Stour Capital Projects - Developing and delivering habitat enhancement projects on the River Stour through an Enforcement Undertaking.

Rivers Test & Itchen Capital Projects - Funds received for river habitat improvement projects, ongoing at the year end.

River Avon Capital Projects - Funds received from various sources were partially expended on habitat design and delivery. The work was ongoing at the year end.

Transfers between funds

The trustees have agreed to the following contributions from unrestricted funds: Education £103 (2023: £NIL) and River Avon - Capital Projects £3,806 (2023: £3,152).

19. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £24,400 (2023: £44,700).

This amount is in relation to operating lease commitments which are payable over the next one to two years (2023: one to three years).

20. RELATED PARTY DISCLOSURES

The charitable company is controlled by the trustees who are all directors of the company.

During the year, the charity was gifted £1,997 (2023: £9,755) from it's trading subsidiary Wessex Rivers Services Limited.

G.E.S. Seligman is also a trustee of the Wild Trout Trust a charity with whom Wessex Rivers Trust collaborates on various activities and projects.

During the year a staff member of the charity attended meetings with the Environment Agency regarding the future of a lake situated on the estate of one of the trustees. These meetings took place at the request of the Environment Agency and these visits fell within the charity's charitable purposes. In total the value of this staff time amounted to £1,811.

Donations totalling £2,000 were received from the trustees.

21. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1.

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30TH JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,129	14,357
Legacies	21,963	-
Membership income	3,190	3,374
	<u>45,282</u>	<u>17,731</u>
Other trading activities		
Fundraising events	1,643	2,750
Sponsorships	12,260	11,700
	<u>13,903</u>	<u>14,450</u>
Investment income		
Deposit account interest	12,670	-
Charitable activities		
Grants	1,262,231	1,499,837
Total incoming resources	<u>1,334,086</u>	<u>1,532,018</u>
EXPENDITURE		
Charitable activities		
Wages	403,197	377,113
Social security	19,476	29,305
Pensions	28,934	28,666
Contractors	500,004	699,469
Meeting rooms and sundries	276	308
Travel	29,986	27,914
Consultancy fees	9,227	9,864
Materials	44,943	180,111
Equipment	1,706	2,272
	<u>1,037,749</u>	<u>1,355,022</u>
Other		
Insurance	10,021	8,434
Telephone and broadband	4,245	3,691
Printing, postage and stationery	1,439	1,621
Sundries	5,010	5,612
Administrator's fee & book-keeping	17,235	16,472
Office facilities	24,707	26,641
Office repairs & renewals	6,363	4,035
Advertising	2,067	2,478
Programme development officer's equipment	2,154	1,018
Computer consumables and software	4,740	3,537
Training	4,048	3,981
Legal fees	86	73
	<u>82,115</u>	<u>77,593</u>

WESSEX RIVERS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024

	2024 £	2023 £
Support costs		
Governance costs		
Accountancy fees	13,620	13,800
Bank charges	124	118
Depreciation of tangible fixed assets	<u>1,925</u>	<u>2,850</u>
	<u>15,669</u>	<u>16,768</u>
 Total resources expended	 <u>1,135,533</u>	 <u>1,449,383</u>
 Net income	 <u><u>198,553</u></u>	 <u><u>82,635</u></u>

Accounts

REGISTERED COMPANY NUMBER: 06822819 (England and Wales)
REGISTERED CHARITY NUMBER: 1130991



REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023
FOR
WESSEX RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

WESSEX RIVERS TRUST

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FOR THE YEAR ENDED 30TH JUNE 2023

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Cash Flow Statement	12
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

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 30th June 2023. 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 and Public Benefit

Wessex Rivers Trust is dedicated to the guardianship, protection, enhancement and maintenance of healthy, functioning ecosystems within the river catchments and corridors of the Wessex region.

Its vision is of healthy rivers within the Wessex region which are valued and nurtured by the community and which exhibit:-

- Diverse and abundant wildlife
- High water quality and sustainable natural flows
- Fully functioning ecosystems which link the rivers and their valleys
- Resilience to climate change and future stresses associated with development.

In pursuit of these objectives the Trust undertakes:

- practical enhancements to restore natural river function and diversity in order to tackle historic modification, resulting in a more natural and characteristic flow regime, flora and fauna
- facilitation, coordination and delivery of environmental improvements at catchment scale, resulting in improved stewardship of water, water quality and partnership activity
- delivery of educational activities and resources to improve the understanding and appreciation of rivers in the Wessex region resulting in increased knowledge and involvement in their protection
- survey and monitoring to demonstrate the impact of these activities as well as highlighting issues.

The role of volunteers in the work of the Trust is steadily growing from voluntary trustees only, to those involved in practical conservation and education work. Notably in the 2022-23 the Trust hosted a university Placement Student who, as a volunteer, contributed to specific projects whilst benefitting from training and experience.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The three delivery programmes of work are education, catchment coordination and river restoration with monitoring and evidence underpinning these programmes. In addition, the Trust spends a limited amount of time on advocacy and responding to specific consultations. In 2022-23 most activities and projects integrated two or more primary activities, for example evidence gathering on habitat enhancement works and linking education to river restoration projects. Projects are delivered where they align with one or more of the Trust's objectives, and achievements are audited and reported through the management and governance structure to funders and relevant partner organisations. In 2023 objectives and outputs across all programmes and projects were achieved or exceeded.

Education

The principal aim of the Trust's work in education is to inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in schools and the broader community.

This area of work attained the Trust's highest levels to date with several area-based projects running simultaneously with the final stage of the work funded through a two-year grant from The Linbury Trust - in total over 6,500 children and adults were educated during the year. Recruitment of additional River Educators allowed effective delivery across a large area, notably for the end of the pilot phase and beginning of the main phase of delivery of a project, funded by Southern Water, which provides outdoor learning opportunities for primary-aged children in the Test and Itchen catchment, at the same time disseminating messages about water saving and stewardship. The Trust continued its educational delivery under the National Heritage Lottery Funded Watercress & Winterbournes project, and the dedicated part-time officer continued delivery of educational sessions to schools and uniformed groups through the year, as well as smaller projects on the Rivers Wylfe and Eble.

Catchment Management and hosting of Catchment Partnerships

Since September 2013 the Trust has hosted the Hampshire Avon Catchment Partnership and co-hosted, working with the Hampshire & Isle of Wight Wildlife Trust, the Test and Itchen Catchment Partnership. The aim of these partnerships, which have been established under DEFRA's Catchment Based Approach initiative, is to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment. This includes NGOs, farmers, user groups such as angling clubs and wildlife organisations, local government, the Environment Agency and Natural England, water companies and other private sector businesses.

During 2022-23 the Trust's Catchment Programme Manager managed the day-to-day activities of the two partnerships in collaboration with the Trust's CEO who also took an active role in chairing the Partnership groups. Participation from stakeholders representing a wide spectrum of interests was facilitated and issues and priorities for action were discussed - notably pollution and nutrient enrichment. Priorities for the partnerships and the catchments they serve are regularly reviewed and disseminated. A significant part of this programme was a focus on liaison with farmer groups, culminating in strategic bids for funds for catchment improvements, as well as formation of a sub-group to address the issue of runoff from highways.

Through Environment Agency and water company funding the Trust continued the Test & Itchen Invasive Non-Native Species project to tackle the threats arising from such species at a strategic scale through volunteers and stakeholders. In 2022-3 this work continued with surveys and active delivery of invasive species control in the catchment. Through the Hampshire Avon Catchment Partnership, multi-year projects continued including the Wessex Water-funded Wider Wylfe project and bids were made to Defra's Landscape Recovery Scheme and Wessex Water's Water Industry Environment Programme (WINEP).

River Restoration

River habitat restoration, the largest programme of activity for the Trust, continued at scale in 2022-23. This included habitat projects for chalk stream biodiversity including reinstating the features which create conditions for the characteristic chalk stream ecology and hydrology - including Ranunculus, invertebrates and fish. In practice this work involved reversing the legacy of dredging and straightening by reintroducing native gravels and a more natural profile by restoring banks and woody habitat. In addition this programme comprised projects with a focus on fish passage and ecological connectivity through removal of redundant built structures and investigation and delivery of channels which bypass artificial impoundments for migrating fish such as salmon. The main work was under the Southern Water funded FReSH Water Programme to provide compensatory chalk stream habitat and easements to fish passage, providing resilience to low flows caused if and when water abstraction during droughts is required. This multi-year programme is part of a wider scheme being delivered by three partner organisations in close liaison with Southern Water as part of its environmental commitment; the Trust undertakes design, secures consents, and project manages capital works undertaken by sub-contractors and / or its own staff. 2022-23 saw the second year of practical delivery under this programme, with over 6km / 8ha of chalk river habitat restored on the River Test and one obstruction to fish migration eased on the River Dun. The Watercress & Winterbournes programme, funded by the National Heritage Lottery Fund, saw its third year of practical delivery through the Trust in the headwaters of the rivers Itchen and Test, with successful projects undertaken in and around Andover and Cheriton to both restore habitats and engage communities there.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

On the lower River Avon, a project funded by Wessex Water was undertaken to assess the options for decommissioning an obsolete structure which impedes the natural movement of fish populations. On the upper River Avon design work was finalised and a planning application submitted for a project, funded by National Highways, to restore over 3km of river and bypass a significant barrier to the migration of fish, notably Atlantic salmon.

Monitoring and Evidence Gathering

As part of project monitoring, ecological surveys were undertaken on the Rivers Crane, Wylfe and Test, and the Trust maintained its network of river temperature loggers across many of its catchments. In collaboration with other organisations and individuals, this data extended baseline temperature information on specific river reaches. The Trust's temperature data is freely available via its website.

A new focus was given to soil and water health in collaboration with farmer groups. In addition, the Trust undertook water sampling in the New Forest as part of a national project to understand the extent of pharmaceutical products found in the watercourses of National Parks, one of a growing portfolio of studies into so called emerging pollutants in collaboration with universities progressed this year.

Advocacy

The summer of 2022 saw drought-conditions and low flows in many waterbodies across Wessex. The Trust spoke on television and through other public forums to make known the impacts of drought on rivers and their ecology whilst at the same time promoting the plight of Atlantic Salmon on the River Itchen in particular, in light of serious declines in the population. The Trust also continued to participate in the iterations of consultation under the National Chalk Stream Strategy.

FINANCIAL REVIEW

The Trust was incorporated in February 2009. The Trust has adopted a 30 June year end.

Total income in the Trust's year to 30 June 2023 covering both restricted use and unrestricted use funds was £1,532,018 (2022: £1,226,454) and expenditure was £1,449,383 (2022:£1,247,074). Income therefore exceeded expenditure (after transfers between funds) by £82,635 (2022:Expenditure exceeded income by:£20,620); split between £20,484 unrestricted use funds and £62,151 restricted use funds.

Net assets of the Trust as at 30 June 2023 amounted to £430,652 (2022:£348,017).

The Trust is a not for profit organisation. Whilst as at 30 June 2023 it is reporting a surplus of income over expenditure it should be noted that this includes funds received but earmarked for specific projects the costs for which will be incurred in the year 2023/24.

The trustees' reserves policy is to maintain reserves at a level that would permit the Trust to cover its salary costs and overheads for a period of at least three months in the case of unforeseen events. In addition, some grant agreements require the Trust to finance activities and receive payment in arrears. Unrestricted reserves at 30 June 2023 were £305,044. The trustees consider this sum is adequate to meet these two purposes.

PLANS FOR FUTURE PERIODS

The Trust's main programmes of work involve delivery of multi-year agreements, spanning up to 6 years, underpinned by objectives which are agreed by, or in liaison with, funders and partners. Successful delivery of these programmes forms the basis of the Trust's plans going forward, but there are supporting aims as follows:

- increase and diversify unrestricted and restricted funding
- increased working with the corporate and land-based sectors
- development of new work programmes and an increased footprint in the Avon and Stour catchments
- enhanced reputation and profile through brand and communications
- organisational development, especially processes for the management of risk.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wessex Rivers Trust is a registered charity and is incorporated as a company limited by guarantee and without share capital. The governing document is its Memorandum and Articles of Association.

Organisation

The Trust is supported by approximately 300 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

Overall responsibility for the running of the Trust rests with the Board of Trustees which is limited to twenty trustees. Trustees are elected and appointed by the Board. An external recruitment exercise was launched in January 2023 to attract new Trustees, as a result of which three were appointed in February 2023. The trustees appoint their own chair from within their ranks.

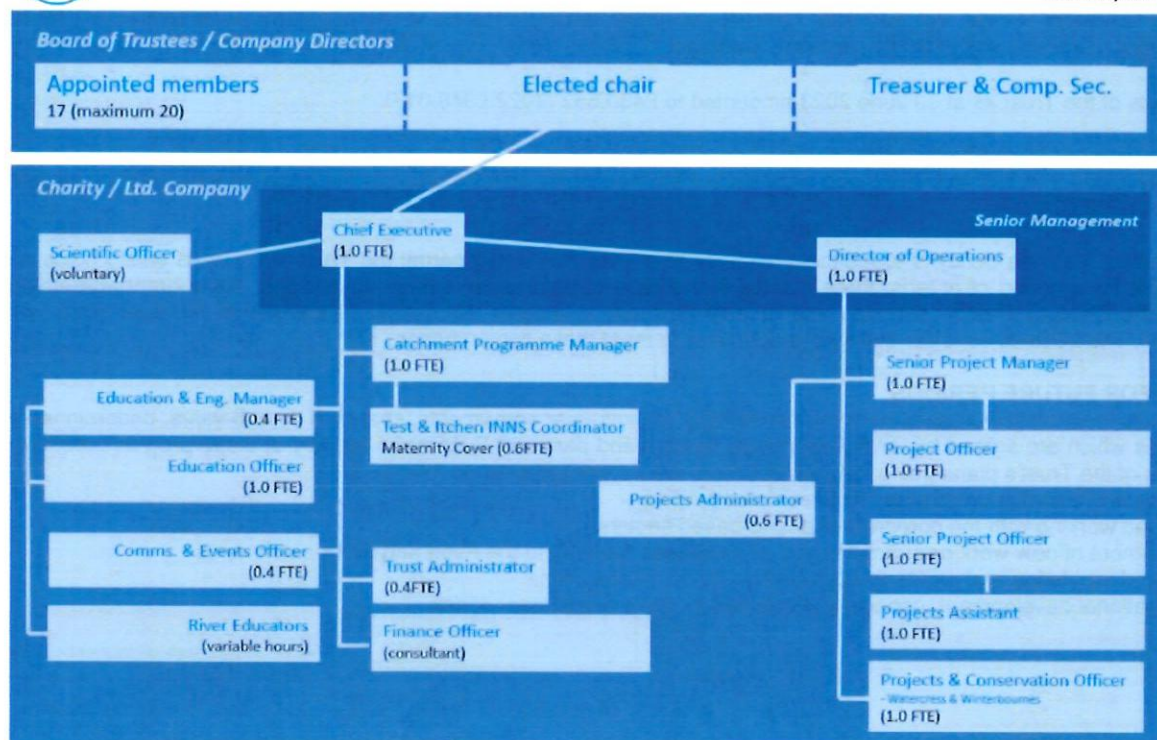
The Trust has a full time Chief Executive Officer (Dr. David Rumble). In addition, as at 30 June 2023 the Trust also employed a Director of Operations (Mr. Michael Blackmore), a Catchment Programme Manager, two Senior Project staff, three Project Officers / Coordinators, a Project Assistant, a Senior Education Officer, an Education Officer, a part-time Communications Officer, two part-time Administrators, a part-time Finance Manager, and three educators on variable hours contracts. The Trust has a volunteer Treasurer and volunteer Research Officer.

Sub-committees and working groups have been established consisting of individual trustees, the CEO, and the Treasurer covering specific issues such as finance, health and safety and appointments. The link between the governance and the executive is shown in the scheme below. Decision-making is regulated by a procedure for delegating authorisation to different levels in the Trust's structure depending on financial scale and / or risk.



Organisational Structure (anonymised)

From May 2023



Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review these risks at least annually, aided by a comprehensive Risk Register. New Trustees are given the option of receiving training from the Chair or via the Charity Commission.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Remuneration

Changes to pay at all staff levels, including adjustments for inflation, are based on benchmarks provided by the Rivers Trust nationally and are approved by the board of Trustees.

Relationships with Related Parties and other Charities

When considering areas of policy, the Trust remains fully autonomous and chooses whether to adopt policies and practices from the wider network of Rivers Trusts based on local parameters and the charity's own priorities. The Trust seeks to cooperate and gain efficiencies by working with other Rivers Trusts in the pursuit of shared objectives. Declarations of trustee's interest are monitored through the Statements of Related Parties and set out at governance meetings.

Major Risks

The Trust confirms that, as well as maintaining a Risk Register, major risks have been reviewed on a case-by-case basis with reporting to the full Board and statutory bodies as required by law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06822819 (England and Wales)

Registered Charity number

1130991

Registered office

The Granary Phillips Lane
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3YR

Trustees

Mr A N J Baring (Vice Chair)
Mr R D Borrás
Ms F Bowles
Mr C M Brendish (resigned 6.2.24)
Ms J Brown
Mr N Freeman
Ms J Hall
Mr P S Leonard (appointed 4.5.23)
Dr G J Mantle MBE
Mr H Mills
Dr R O'Neill
Mr R G B Parker
Mr M A Potter (appointed 4.5.23)
Ms V Reed
Mr G E S Seligman (Chair)
Mr T J Sykes (appointed 4.5.23)
Mr R A Willis (resigned 6.11.23)

Company Secretary

Mr D Brookes

Auditors

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

FUNDS HELD AS CUSTODIAN TRUSTEE

During the accounting period and as at 30 June 2023 no funds were held as custodian trustee.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wessex Rivers 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees confirm that they have complied with the duties in Section 4 of the 2006 Charities Act.

AUDITORS

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6 February 2024 and signed on its behalf by:



.....
Mr G E S Seligman (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Opinion

We have audited the financial statements of Wessex Rivers Trust (the 'charitable company') for the year ended 30th June 2023 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

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

As part of our audit planning procedures we identify the significant laws and regulations applicable to the company based upon our knowledge of the company, the industry in which it operates and from making enquiries with management. We consider those laws and regulations where non-compliance may have a material effect on the financial statements and those which have a direct impact on the financial statements. We identified that the most significant laws and regulations applicable during the year were compliance with the requirements of both the Companies Act 2006 and with charity law and regulations and compliance with environmental regulations.

Audit procedures performed by the engagement team in relation to laws and regulations include making enquiries of management as to any known or suspected instances of non-compliance, maintaining awareness throughout the course of the audit as to any indications of instances of non-compliance, undertaking a review of central records of accidents and incidents for indications of instances of non-compliance, reviewing legal and professional invoices and undertaking a review of the disclosures in the financial statements to supporting information and to disclosure checklists.

We also consider areas that are at a higher risk of causing material misstatement in the financial statements due to irregularities, including those resulting from fraud and how such fraud may occur. We discuss with senior management the key controls in place to mitigate the risk of fraud and enquire as to whether they are aware of, or suspect, any fraudulent activities having taken place.

Throughout the audit, we maintain an appropriate level of professional scepticism when provided with information and explanations. We consider the appropriateness of significant accounting journals that were processed during the year, assess the reasonableness of any significant accounting estimates and consider whether there were any indications of bias by management during the year that represents a risk of material misstatement due to fraud. We also carry out analytical procedures to identify any unusual or unexpected variances to expectations as these may be an indication of management over-ride or management bias.

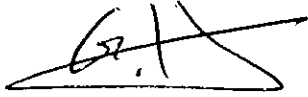
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WESSEX RIVERS TRUST**

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

Date: 21st March 2024

WESSEX RIVERS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH JUNE 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	17,731	-	17,731	33,633
Charitable activities	5				
Education, research, advocacy, conservation and habitat enhancement		-	1,459,837	1,459,837	1,174,188
General		40,000	-	40,000	1,242
Other trading activities	4	14,450	-	14,450	17,391
Total		72,181	1,459,837	1,532,018	1,226,454
EXPENDITURE ON					
Charitable activities	6				
Education, research, advocacy, conservation and habitat enhancement		48,545	1,400,838	1,449,383	1,247,074
Total		48,545	1,400,838	1,449,383	1,247,074
NET INCOME/(EXPENDITURE)		23,636	58,999	82,635	(20,620)
Transfers between funds	18	(3,152)	3,152	-	-
Net movement in funds		20,484	62,151	82,635	(20,620)
RECONCILIATION OF FUNDS					
Total funds brought forward		284,560	63,457	348,017	368,637
TOTAL FUNDS CARRIED FORWARD		305,044	125,608	430,652	348,017

The notes form part of these financial statements

BALANCE SHEET
30TH JUNE 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	4,328	-	4,328	7,178
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		4,329	-	4,329	7,179
CURRENT ASSETS					
Debtors	15	2,850	61,516	64,366	71,267
Cash at bank		<u>338,448</u>	<u>537,668</u>	<u>876,116</u>	<u>1,189,660</u>
		341,298	599,184	940,482	1,260,927
CREDITORS					
Amounts falling due within one year	16	(40,583)	(473,576)	(514,159)	(920,089)
NET CURRENT ASSETS		<u>300,715</u>	<u>125,608</u>	<u>426,323</u>	<u>340,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,044</u>	<u>125,608</u>	<u>430,652</u>	<u>348,017</u>
NET ASSETS		<u>305,044</u>	<u>125,608</u>	<u>430,652</u>	<u>348,017</u>
FUNDS	18				
Unrestricted funds				305,044	284,560
Restricted funds				<u>125,608</u>	<u>63,457</u>
TOTAL FUNDS				<u>430,652</u>	<u>348,017</u>

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 6 February 2024 and were signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee



Mr A N J Baring (Vice Chair) - Trustee

WESSEX RIVERS TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(313,544)</u>	<u>913,021</u>
Net cash (used in)/provided by operating activities		<u>(313,544)</u>	<u>913,021</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(4,695)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(4,695)</u>
Change in cash and cash equivalents in the reporting period		(313,544)	908,326
Cash and cash equivalents at the beginning of the reporting period		<u>1,189,660</u>	<u>281,334</u>
Cash and cash equivalents at the end of the reporting period		<u>876,116</u>	<u>1,189,660</u>

The notes form part of these financial statements

WESSEX RIVERS TRUST**NOTES TO THE CASH FLOW STATEMENT**
FOR THE YEAR ENDED 30TH JUNE 2023**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
Net Income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	82,635	(20,620)
Adjustments for:		
Depreciation charges	2,850	3,178
Decrease in debtors	6,901	799,185
(Decrease)/increase in creditors	(406,930)	131,278
Net cash (used in)/provided by operations	<u>(313,544)</u>	<u>913,021</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22	Cash flow	At 30.6.23
	£	£	£
Net cash			
Cash at bank	<u>1,189,660</u>	<u>(313,544)</u>	<u>876,116</u>
	<u>1,189,660</u>	<u>(313,544)</u>	<u>876,116</u>
Total	<u>1,189,660</u>	<u>(313,544)</u>	<u>876,116</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wessex Rivers Trust is a company limited by guarantee, registered in England and Wales without share capital, the guarantors being the members to the extent of £1 each. The company's registered number and registered office address can be found in the Trustees' Report.

2. 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, with the exception of investments which are included at market value.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees believe that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Wessex Rivers Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Donations are included when received.

The charity receives government grants in respect of habitat improvement and river restoration projects. 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.

Membership income, including life membership, is included on a receipts basis. All other income is included on an accruals basis.

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, inclusive of VAT which cannot be recovered, 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.

Expenditure on charitable activities comprises those costs associated with education, research, advocacy, conservation and habitat enhancement.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees. Governance costs are no longer shown as a separate expense category but are allocated between expense categories accordingly.

Other expenditure represents those items not falling into any other heading.

The trustees carry out fundraising on behalf of the charity free of charge.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023****2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

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

Fixtures and fittings	- 20% straight line
Motor vehicles	- 33% on reducing balance
Computer equipment	- Straight line over 3 years

All fixed assets are initially recorded at cost.

Taxation

The company 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 note 18 to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

Contributions payable by the charitable company are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank

Cash at bank comprises cash held at bank which is immediately available.

Leases

Rentals paid under operating leases are included in the SOFA on a straight line basis over the term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	14,357	30,643
Membership income	3,374	2,990
	<u>17,731</u>	<u>33,633</u>

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023****4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	2,750	5,149
Sponsorships	11,700	12,242
	<u>14,450</u>	<u>17,391</u>

5. INCOME FROM CHARITABLE ACTIVITIES

£202,172 (2022: £133,833) of government grants were received from the Environment Agency which were used to prepare, design and deliver a number of habitat improvement and river restoration projects in the catchments of the Avon and Test and the New Forest. The grants covered the direct and indirect costs of staff time, consultant and contractor fees as well as the purchase of materials, consumables and small equipment.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Education, research, advocacy, conservation and habitat enhancement	<u>1,432,615</u>	<u>16,768</u>	<u>1,449,383</u>
	<u>1,432,615</u>	<u>16,768</u>	<u>1,449,383</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	435,084	363,535
Contractors	699,469	708,169
Meeting rooms and sundries	308	234
Travel	27,914	18,840
Consultancy fees	9,864	3,487
Materials	180,111	50,189
Equipment	2,272	10,042
Insurance	8,434	8,057
Telephone and broadband	3,691	4,011
Printing, postage and stationery	1,621	1,243
Sundries	5,612	5,847
Administrator's fee & book-keeping	16,472	25,896
Office facilities	26,641	21,753
Office repairs & renewals	4,035	2,320
Advertising	2,478	3,125
Programme development officer's equipment	1,018	857
Computer consumables and software	3,537	4,116
Training	3,981	1,633
Legal fees	73	-
	<u>1,432,615</u>	<u>1,233,354</u>

8. SUPPORT COSTS

	Governance costs £
General	<u>16,768</u>

Included in governance costs is £13,800 (2022: £9,000) of fees payable to the reporting auditor/accountant.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023**9. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	2,850	3,178
Auditors remuneration	13,800	9,000
Operating lease rentals	<u>22,213</u>	<u>19,419</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2023 nor for the year ended 30th June 2022.

Trustees' expenses

There were no expenses reimbursed to trustees during the year ended 30 June 2023 or 30 June 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	377,113	314,849
Social security costs	29,305	24,033
Other pension costs	<u>28,666</u>	<u>24,653</u>
	<u>435,084</u>	<u>363,535</u>

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

	2023	2022
Executive officer	1	1
Catchment officers	2	2
Project officers	11	7
Education officers	2	2
Support officers	<u>2</u>	<u>2</u>
	<u>18</u>	<u>14</u>

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

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits comprising salary, pension contributions and the related Employers National Insurance Contributions of the key personnel of the charity were £62,573 (2022: £58,428). The number of key management personnel during the year was 1 (2022: 1)

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,633	-	33,633
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	-	1,174,188	1,174,188
General	1,242	-	1,242
Other trading activities	17,391	-	17,391
Total	52,266	1,174,188	1,226,454
EXPENDITURE ON			
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	11,862	1,235,212	1,247,074
Total	11,862	1,235,212	1,247,074
NET INCOME/(EXPENDITURE)	40,404	(61,024)	(20,620)
Transfers between funds	(15,049)	15,049	-
Net movement in funds	25,355	(45,975)	(20,620)
RECONCILIATION OF FUNDS			
Total funds brought forward	259,205	109,432	368,637
TOTAL FUNDS CARRIED FORWARD	284,560	63,457	348,017

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st July 2022 and 30th June 2023	1,800	7,194	6,960	15,954
DEPRECIATION				
At 1st July 2022	90	4,885	3,801	8,776
Charge for year	360	770	1,720	2,850
At 30th June 2023	450	5,655	5,521	11,626
NET BOOK VALUE				
At 30th June 2023	1,350	1,539	1,439	4,328
At 30th June 2022	1,710	2,309	3,159	7,178

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023****14. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
MARKET VALUE	
At 1st July 2022 and 30th June 2023	<u>1</u>
NET BOOK VALUE	
At 30th June 2023	<u>1</u>
At 30th June 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Wessex Rivers Services Limited

Registered office: The Granary Phillips Lane, Stratford-Sub-Castle, Salisbury, Wiltshire, SP1 3YR.

Nature of business: Cultural Education

	% holding	2023	2022
Class of share:		£	£
Ordinary	100		
Aggregate capital and reserves		3,740	11,498
Loss for the year		(7,758)	(2,245)

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	-	2,194
Other debtors	64,366	69,073
	64,366	71,267

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	2,741	-
Social security and other taxes	11,929	5,872
Other creditors	18,044	59,766
Deferred income	468,845	845,452
Accrued expenses	12,600	8,999
	514,159	920,089

17. DEFERRED INCOME

	Under 1 year	Over 1 Year	Total
	£	£	£
At 1st July 2022	845,452	-	845,452
Additions during the year	468,845	-	468,845
Amounts released to income	(845,452)	-	(845,452)
As at 30th June 2023	468,845	-	468,845

Income has been deferred pending completion of specific conditions relating to the grant agreement and terms.

WESSEX RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023

18. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	284,560	23,636	(3,152)	305,044
Restricted funds				
Wessex Salmon & Rivers Trust	64	(64)	-	-
Rivers Test & Itchen Catchment Based Approach - joint hosting	6,607	28,943	-	35,550
River Avon Catchment Based Approach - hosting	3,738	(417)	-	3,321
Education	4,037	6,484	-	10,521
Research & Monitoring	7,055	10,659	-	17,714
River Stour - Capital Projects	11,241	(3,607)	-	7,634
Rivers Test & Itchen - Capital Projects	10,456	8,565	-	19,021
River Avon - Capital Projects	20,259	8,436	3,152	31,847
	<u>63,457</u>	<u>58,999</u>	<u>3,152</u>	<u>125,608</u>
TOTAL FUNDS	<u>348,017</u>	<u>82,635</u>	<u>-</u>	<u>430,652</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,181	(48,545)	23,636
Restricted funds			
Wessex Salmon & Rivers Trust	-	(64)	(64)
Rivers Test & Itchen Catchment Based Approach - joint hosting	62,500	(33,557)	28,943
River Avon Catchment Based Approach - hosting	26,000	(26,417)	(417)
Education	89,983	(83,499)	6,484
Research & Monitoring	27,000	(16,341)	10,659
River Stour - Capital Projects	30,539	(34,146)	(3,607)
Rivers Test & Itchen - Capital Projects	1,120,795	(1,112,230)	8,565
River Avon - Capital Projects	103,020	(94,584)	8,436
	<u>1,459,837</u>	<u>(1,400,838)</u>	<u>58,999</u>
TOTAL FUNDS	<u>1,532,018</u>	<u>(1,449,383)</u>	<u>82,635</u>

WESSEX RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30TH JUNE 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds				
General fund	259,205	40,404	(15,049)	284,560
Restricted funds				
Wessex Salmon & Rivers Trust	64	-	-	64
Rivers Test & Itchen Catchment Based Approach - joint hosting	-	6,607	-	6,607
River Avon Catchment Based Approach - hosting	4,348	(610)	-	3,738
Education	39,248	(42,211)	7,000	4,037
Research & Monitoring	7,055	-	-	7,055
River Stour - Capital Projects	22,721	(11,480)	-	11,241
Rivers Test & Itchen - Capital Projects	8,080	(1,923)	4,299	10,456
River Avon - Capital Projects	27,916	(11,407)	3,750	20,259
	<u>109,432</u>	<u>(61,024)</u>	<u>15,049</u>	<u>63,457</u>
TOTAL FUNDS	<u>368,637</u>	<u>(20,620)</u>	<u>-</u>	<u>348,017</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,266	(11,862)	40,404
Restricted funds			
Rivers Test & Itchen Catchment Based Approach - joint hosting	17,750	(11,143)	6,607
River Avon Catchment Based Approach - hosting	25,745	(26,355)	(610)
Education	30,023	(72,234)	(42,211)
River Stour - Capital Projects	-	(11,480)	(11,480)
Rivers Test & Itchen - Capital Projects	936,865	(938,788)	(1,923)
River Avon - Capital Projects	163,805	(175,212)	(11,407)
	<u>1,174,188</u>	<u>(1,235,212)</u>	<u>(61,024)</u>
TOTAL FUNDS	<u>1,226,454</u>	<u>(1,247,074)</u>	<u>(20,620)</u>

The charity recognises that the following funds are held for specific purposes:

Wessex Salmon and Rivers Trust - Net assets received from the Wessex Salmon and Rivers Trust, a charity which has been dissolved, which are to be used for the purpose of making an educational film about Salmon. Production of the film was delayed due to the Covid-19 lockdowns but was completed in the year to 30th June 2021.

Rivers Test & Itchen Catchment Based Approach joint hosting - Funds received from contributors to co-host the Test & Itchen Catchment Partnership with the Hampshire & Isle of Wight Wildlife Trust, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

18. MOVEMENT IN FUNDS - continued

River Avon Catchment Based Approach hosting - Funds received from contributors to host the River Avon Catchment Partnership, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

Education - Funds received from contributors to educate, inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in the broader community.

Research & Monitoring - Ongoing project funded through the HDH Wills Charitable Trust to investigate the status of the River Stour through assessing invertebrate populations.

River Stour Capital Projects - Developing and delivering habitat enhancement projects on the River Stour through an Enforcement Undertaking.

Rivers Test & Itchen Capital Projects - Funds received for river habitat improvement projects, ongoing at the year end.

River Avon Capital Projects - Funds received from various sources were partially expended on habitat design and delivery. The work was ongoing at the year end.

Transfers between funds

The trustees have agreed to the following contributions from unrestricted funds: Education £NIL (2022: £7,000), Rivers Test & Itchen Capital Projects £NIL (2022: £4,299) and River Avon - Capital Projects £3,152 (2022: £3,750).

19. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £44,700 (2022: £64,400).

This amount is in relation to operating lease commitments which are payable over the next one to three years (2022: one to four years).

20. RELATED PARTY DISCLOSURES

During the year, the charity was gifted £9,755 (2022: £12,000) from it's trading subsidiary Wessex Rivers Services Limited.

21. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1.

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30TH JUNE 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,357	30,643
Membership income	3,374	2,990
	<u>17,731</u>	<u>33,633</u>
Other trading activities		
Fundraising events	2,760	5,149
Sponsorships	11,700	12,242
	<u>14,460</u>	<u>17,391</u>
Charitable activities		
Grants	1,499,837	1,175,430
Total Incoming resources	1,532,018	1,226,454
EXPENDITURE		
Charitable activities		
Wages	377,113	314,849
Social security	29,305	24,033
Pensions	28,666	24,653
Contractors	699,469	708,169
Meeting rooms and sundries	308	234
Travel	27,914	18,840
Consultancy fees	9,864	3,487
Materials	180,111	50,189
Equipment	2,272	10,042
	<u>1,355,022</u>	<u>1,154,496</u>
Other		
Insurance	8,434	8,057
Telephone and broadband	3,691	4,011
Printing, postage and stationery	1,621	1,243
Sundries	5,612	5,847
Administrator's fee & book-keeping	16,472	25,896
Office facilities	26,641	21,753
Office repairs & renewals	4,035	2,320
Advertising	2,478	3,125
Programme development officer's equipment	1,018	857
Computer consumables and software	3,537	4,116
Training	3,981	1,633
Legal fees	73	-
	<u>77,593</u>	<u>78,858</u>
Support costs		
Governance costs		
Accountancy fees	13,800	9,000
Carried forward	13,800	9,000

This page does not form part of the statutory financial statements

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30TH JUNE 2023

	2023 £	2022 £
Governance costs		
Brought forward	13,800	9,000
Payroll administration	-	1,366
Bank charges	118	176
Depreciation of tangible fixed assets	<u>2,850</u>	<u>3,178</u>
	<u>16,768</u>	<u>13,720</u>
Total resources expended	<u>1,449,383</u>	<u>1,247,074</u>
Net income/(expenditure)	<u>82,635</u>	<u>(20,620)</u>

Accounts

REGISTERED COMPANY NUMBER: 06822819 (England and Wales)
REGISTERED CHARITY NUMBER: 1130991



REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
WESSEX RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

WESSEX RIVERS TRUST

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FOR THE YEAR ENDED 30 JUNE 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

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 30 June 2022. 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 and Public Benefit

Wessex Rivers Trust is dedicated to the guardianship, protection, enhancement and maintenance of healthy, functioning ecosystems within the river catchments and corridors of the Wessex region.

Its vision is of healthy rivers within the Wessex region which are valued and nurtured by the community and which exhibit:-

- Sustainable and natural abundant wildlife
- High water quality and sustainable natural flows
- Fully functioning ecosystems which link the rivers and their valleys
- Resilience to climate change and future stresses associated with social and economic development.

In pursuit of these objectives the Trust undertakes:

- practical enhancements to restore natural river function and diversity in order to tackle historic modification, resulting in a more natural and characteristic flow regime, flora and fauna
- facilitation, coordination and delivery of environmental improvements at catchment scale, resulting in improved stewardship of water, water quality and partnership activity
- delivery of educational activities and resources to improve the understanding and appreciation of rivers in the Wessex region resulting in increased knowledge and involvement in their protection
- survey and monitoring to demonstrate the impact of these activities as well as highlighting issues.

The role of volunteers in the work of the Trust is steadily growing from voluntary trustees only, to those involved in practical conservation and project work. The aspiration for more volunteers was realised in 2022 following a slowdown during the pandemic.

Much of the Trust's work comes under externally-funded projects, several of which are multi-year and set out both short-term and longer term objectives. In addition the Trust has short-term business objectives including for fundraising, HR and health and safety.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The four primary areas of activity are education, catchment management, river restoration and monitoring and evidence gathering. In addition, the Trust spends a limited amount of time on advocacy. In 2021-22 most activities and projects integrated two or more primary activities, for example evidence gathering on habitat enhancement works and linking education to river restoration projects. Projects are delivered where they align with one or more of the Trust's objectives, and achievements are audited and reported through the management and governance structure to funders and relevant partner organisations. In 2022 objectives and outputs across all programmes were achieved, including education and engagement which were previously severely curtailed by the pandemic. In general terms the Covid-19 pandemic did not affect the outputs of the Trust in the year to 30th June 2022 – mitigation measures such as using online meetings and minimisation of equipment sharing were deployed from time to time; the Trust's education work was previously impacted by the pandemic but this ceased to be a significant constraint during the period.

Education

The principal aim of the Trust's work in education is to inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in schools and the broader community.

This area of work returned to and, in some areas exceeded, pre-pandemic levels. A significant amount of development work was possible through a generous two-year grant from The Linbury Trust, notably building educational capacity through the recruitment of flexible River Educators, as well as resources and capability to deliver 'pop-up' engagement and educational events in all weathers. Included in this work was outreach to new schools across our region, establishing connections which led to new bookings for educational sessions. The Trust continued its educational programme under the National Heritage Lottery Funded Watercress & Winterbourns project, and the dedicated part-time officer commenced delivery of educational sessions to schools and uniformed groups from Summer 2021. A new pilot project in partnership with a water supply company was set-up and a part-time officer recruited to secure sites and develop teaching resources aimed at raising awareness about rivers and their wildlife, and the need to save water, aimed at local school children.

Catchment Management and hosting of Catchment Partnerships

Since September 2013 the Trust has hosted the Hampshire Avon Catchment Partnership and co-hosted, working with the Hampshire & Isle of Wight Wildlife Trust, the Test and Itchen Catchment Partnership. The aim of these partnerships, which have been established under DEFRA's Catchment Based Approach initiative, is to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment. This includes NGOs, farmers, user groups such as angling clubs and wildlife organisations, local government, the Environment Agency and Natural England, water companies and other private sector businesses.

During 2021-22 the Trust's Catchment Manager managed the day-to-day activities of the two partnerships under the supervision of the Trust's CEO. Participation from stakeholders representing a wide spectrum of interests was enabled via a return to face-to-face meetings and issues and priorities for action were discussed - notably pollution and nutrient enrichment. Priorities for the partnerships and the catchments they serve are regularly reviewed and disseminated. A significant part of this programme was the increased liaison with farmer groups, culminating in strategic bids for funds for catchment improvements.

Through Environment Agency and water company funding the Trust continued the Test & Itchen Invasive Non-Native Species project to tackle the threats arising from such species at a strategic scale through volunteers and stakeholders. In 2021-2 this work moved from mapping and planning to survey and active delivery of invasive species control in the catchment. Through the Hampshire Avon Catchment Partnership, multi-year projects continued including the Wessex Water-funded Wider Wylfe project and a strategic biodiversity project funded by Highways England for the restoration of the River Avon at its intersection with the A303.

The two Water Environment Grant-funded projects, under the EU Rural Development Programme, hosted by the Trust called SERENA (on the River Nadder) and TICTAC (on the tributaries of the Rivers Test and Itchen) came to a conclusion and, although the original objectives had to be revised, in part due to the pandemic, both projects successfully fulfilled the revised objectives of reducing sediment pollution and river restoration.

River Restoration (Including Conservation and Habitat Enhancement Activities)

River restoration, the main programme of activity for the Trust, grew significantly in 2021-22. This includes habitat projects for chalk stream biodiversity including reinstating the features which create conditions for the characteristic chalk stream ecology and hydrology – including *Ranunculus*, invertebrates and fish. In practice this work involved reversing the legacy of dredging and straightening by reintroducing native gravels and a more natural profile by restoring banks and woody habitat. In addition this programme comprised projects with a focus on fish passage and ecological connectivity through removal of redundant built structures and investigation and delivery of channels which bypass artificial impoundments for migrating fish such as salmon. The main work was under the Southern Water funded FReSH Water Programme to provide compensatory chalk stream habitat and easements to fish passage, providing

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

resilience to low flows caused if and when water abstraction during droughts is required. This multi-year programme is part of a wider scheme being delivered by three partner organisations in close liaison with the company as part of its environmental commitment; the Trust undertakes design, secures consents, and project manages capital works undertaken by sub-contractors and / or its own staff. 2021-22 saw the first year of practical delivery under this programme, with 3.5km / 6.5ha of chalk river habitat restored on the River Test and one obstruction to fish migration bypassed on the River Meon. The Watercress & Winterbourns programme, funded by the National Heritage Lottery Fund, saw its second year of practical delivery through the Trust in the headwaters of the rivers Itchen and Test, with projects undertaken near Alresford and St Mary Bourne to both restore habitats and engage communities there.

On the lower River Avon, a project funded by Landfill Tax Credits led to the creation of a new meandering channel (600m) and net increase in river and floodplain habitat, and an investigation funded by a water company into fish passage / ecological connectivity at an engineered structure were delivered.

Monitoring and Evidence Gathering

Ecological surveys were undertaken through the Crystal Clear Ebble project, funded by the Chase & Chalke Programme of the National Heritage Lottery Fund, under which the Trust led volunteer and citizen-science monitoring of this tributary of the River Avon. The Trust maintained its network of river temperature loggers across many of its catchments. In collaboration with other organisations and individuals, this data extended baseline temperature information on specific river reaches. The Trust's temperature data is freely available via its website.

In addition, staff undertook biological monitoring on several projects pre- and post-intervention. This will help the Trust to directly assess the efficacy of projects and identify wider threats to chalk stream ecosystems.

Advocacy

Public concerns over water quality in rivers and releases of untreated sewage and other forms of pollution remained at an all-time high during the year. The Trust undertook advocacy to promote sustainable investment in water treatment infrastructure through formal routes, notably water company business plans, as well as through media statements and interviews.

The Trust also worked alone and together with the national affiliated Rivers Trust and other partnerships to influence key elements of the Environment Bill and the National Chalk Stream Strategy.

FINANCIAL REVIEW

The Trust was incorporated in February 2009. The Trust has adopted a 30 June year end.

Total income in the Trust's year to 30 June 2022 covering both restricted use and unrestricted use funds was £1,226,454 (2021: £751,761) and expenditure was £1,247,074 (2021:£630,449). Expenditure therefore exceeded income (after transfers between funds) by £20,620 (2021:Income exceeded expenditure by £121,312); split between £25,355 unrestricted use funds and (£45,975) restricted use funds.

Net assets of the Trust as at 30 June 2022 amounted to £348,017 (2021:£368,637).

The Trust is a not-for-profit organisation. Whilst as at 30 June 2022 it is reporting a surplus of expenditure over income it should be noted that this includes expenditure the funds for which were received in the previous financial year but earmarked for specific projects in the year to 30 June 2022.

The trustees' reserves policy is to maintain reserves at a level that would permit the Trust to cover its salary costs and overheads for a period of at least three months in the case of unforeseen events. In addition, some grant agreements require the Trust to finance activities and receive payment in arrears. Unrestricted reserves at 30 June 2022 were £284,560. The trustees consider this sum is adequate to meet these two purposes.

PLANS FOR FUTURE PERIODS

The Trust's main programmes of work involve delivery of multi-year agreements, spanning up to 7 years, underpinned by objectives which are agreed by, or in liaison with, funders and partners. Successful delivery of these programmes forms the basis of the Trust's plans going forward, but there are supporting aims as follows:

- increase and diversify unrestricted and restricted funding
- increased working with the corporate and land-based sectors
- development of new work programmes and an increased footprint in the Avon and Stour catchments
- enhanced reputation and profile through brand and communications
- organisational development, especially processes for the management of risk

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wessex Rivers Trust is a registered charity and is incorporated as a company limited by guarantee and without share capital. The governing document is its Memorandum and Articles of Association.

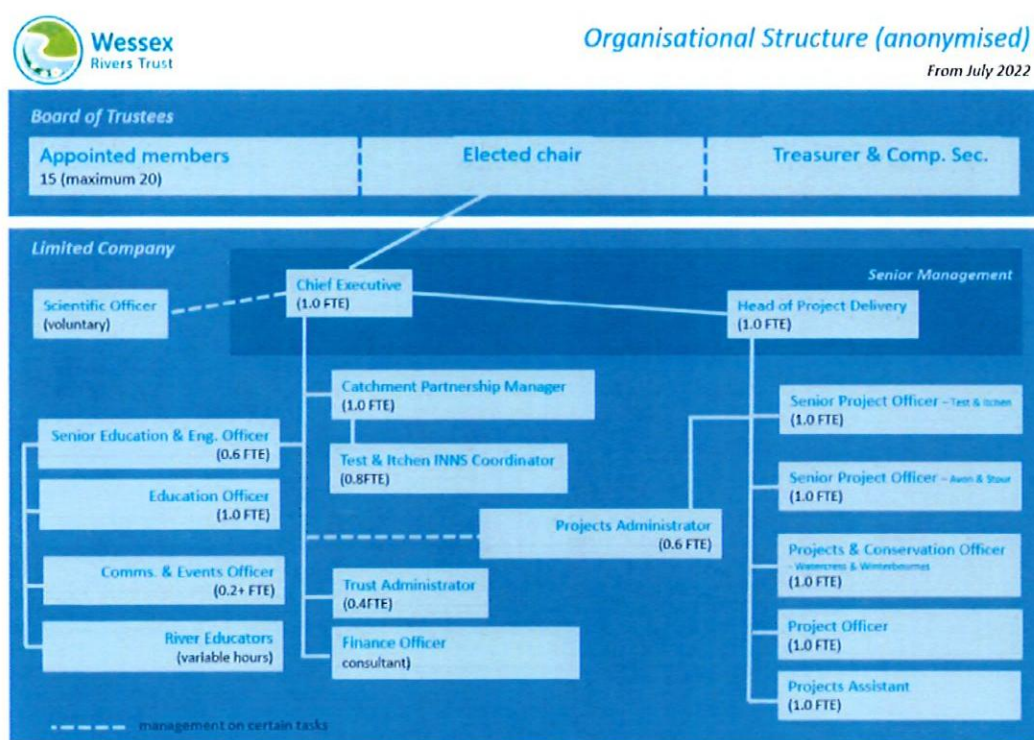
Organisation

The Trust is supported by approximately 300 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

Overall responsibility for the running of the Trust rests with the Board of Trustees which is limited to twenty trustees. Trustees are elected and appointed by the Board. The trustees appoint their own chair from within their ranks.

The Trust has a full time Chief Executive Officer (Dr. David Rumble). In addition, as at 30 June 2022 the Trust also employed a Head of Project Delivery (Mr. Michael Blackmore), a Catchment Manager, two Senior Project Officers, three Project Officers / Coordinators, a Project Assistant, a Senior Education Officer, an Education Officer, a part-time Communications Officer, two part-time Administrators, a part-time Finance Manager, and three educators on variable hours contracts. The Trust has a volunteer Treasurer and volunteer Research Officer.

Sub-committees and working groups have been established consisting of individual trustees, the CEO, and the Treasurer covering specific issues such as finance, health and safety and appointments. The link between the governance and the executive is shown in the scheme below. Decision-making is regulated by a procedure for delegating authorisation to different levels in the Trust's structure depending on financial scale and / or risk.



Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review these risks at least annually, aided by a comprehensive Risk Register. New Trustees are given the option of receiving training from the Chair or via the Charity Commission.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Remuneration

Changes to pay at all staff levels, including adjustments for inflation, are based on benchmarks provided by the Rivers Trust nationally and are approved by the board of Trustees.

Relationships with Related Parties and other Charities

When considering areas of policy, the Trust remains fully autonomous and chooses whether to adopt policies and practices from the wider network of Rivers Trusts based on local parameters and the charity's own priorities. The Trust seeks to cooperate and gain efficiencies by working with other Rivers Trusts in the pursuit of shared objectives. Declarations of trustee's interest are monitored through the Statements of Related Parties and set out at governance meetings.

Major Risks

The Trust confirms that, as well as maintaining a Risk Register, major risks have been reviewed on a case-by-case basis with reporting to the full Board and statutory bodies as required by law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06822819 (England and Wales)

Registered Charity number

1130991

Registered office

The Granary Phillips Lane
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3YR

Trustees

Mr A N J Baring
Mr R D Borrás
Ms F Bowles
Mr C M Brendish
Ms J Brown
Mr N Freeman
Ms J Hall
Dr G J Mantle MBE
Mr H Mills
Dr R O'Neill
Mr R G B Parker
Ms V Reed (appointed 21.7.21)
Mr G E S Seligman (Chair)
Dr D Watson (resigned 9.3.22)
Mr R A Wills

Company Secretary

Mr D Brookes

Auditors

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

FUNDS HELD AS CUSTODIAN TRUSTEE

During the accounting period and as at 30 June 2022 no funds were held as custodian trustee.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wessex Rivers 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees confirm that they have complied with the duties in Section 4 of the 2006 Charities Act.

AUDITORS

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 February 2023 and signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Opinion

We have audited the financial statements of Wessex Rivers Trust (the 'charitable company') for the year ended 30 June 2022 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

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

As part of our audit planning procedures we identify the significant laws and regulations applicable to the company based upon our knowledge of the company, the industry in which it operates and from making enquiries with management. We consider those laws and regulations where non-compliance may have a material effect on the financial statements and those which have a direct impact on the financial statements. We identified that the most significant laws and regulations applicable during the year were compliance with the requirements of both the Companies Act 2006 and with charity law and regulations and compliance with environmental regulations.

Audit procedures performed by the engagement team in relation to laws and regulations include making enquiries of management as to any known or suspected instances of non-compliance, maintaining awareness throughout the course of the audit as to any indications of instances of non-compliance, undertaking a review of central records of accidents and incidents for indications of instances of non-compliance, reviewing legal and professional invoices and undertaking a review of the disclosures in the financial statements to supporting information and to disclosure checklists.

We also consider areas that are at a higher risk of causing material misstatement in the financial statements due to irregularities, including those resulting from fraud and how such fraud may occur. We discuss with senior management the key controls in place to mitigate the risk of fraud and enquire as to whether they are aware of, or suspect, any fraudulent activities having taken place.

Throughout the audit, we maintain an appropriate level of professional scepticism when provided with information and explanations. We consider the appropriateness of significant accounting journals that were processed during the year, assess the reasonableness of any significant accounting estimates and consider whether there were any indications of bias by management during the year that represents a risk of material misstatement due to fraud. We also carry out analytical procedures to identify any unusual or unexpected variances to expectations as these may be an indication of management over-ride or management bias.

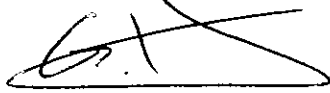
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WESSEX RIVERS TRUST

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

Date: 27th MARCH 2023

WESSEX RIVERS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	33,633	-	33,633	244,986
Charitable activities	5				
Education, research, advocacy, conservation and habitat enhancement		-	1,174,188	1,174,188	490,705
General		1,242	-	1,242	9,097
Other trading activities	4	17,391	-	17,391	6,973
Total		52,266	1,174,188	1,226,454	751,761
EXPENDITURE ON					
Charitable activities	6				
Education, research, advocacy, conservation and habitat enhancement		11,862	1,235,212	1,247,074	630,449
Total		11,862	1,235,212	1,247,074	630,449
NET (EXPENDITURE)/INCOME		40,404	(61,024)	(20,620)	121,312
Transfers between funds	18	(15,049)	15,049	-	-
Net movement in funds		25,355	(45,975)	(20,620)	121,312
RECONCILIATION OF FUNDS					
Total funds brought forward		259,205	109,432	368,637	247,325
TOTAL FUNDS CARRIED FORWARD		284,560	63,457	348,017	368,637

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2022

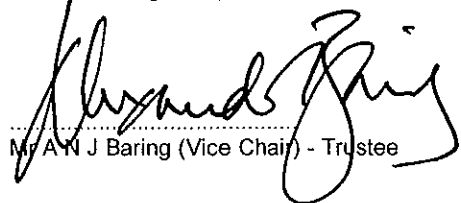
	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	7,178	-	7,178	5,661
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		7,179	-	7,179	5,662
CURRENT ASSETS					
Debtors	15	8,794	62,473	71,267	870,452
Cash at bank		<u>298,359</u>	<u>891,301</u>	<u>1,189,660</u>	<u>281,334</u>
		307,153	953,774	1,260,927	1,151,786
CREDITORS					
Amounts falling due within one year	16	(29,772)	(890,317)	(920,089)	(788,811)
NET CURRENT ASSETS		<u>277,381</u>	<u>63,457</u>	<u>340,838</u>	<u>362,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>284,560</u>	<u>63,457</u>	<u>348,017</u>	<u>368,637</u>
NET ASSETS/(LIABILITIES)		<u>284,560</u>	<u>63,457</u>	<u>348,017</u>	<u>368,637</u>
FUNDS	18				
Unrestricted funds				284,560	259,205
Restricted funds				<u>63,457</u>	<u>109,432</u>
TOTAL FUNDS				<u>348,017</u>	<u>368,637</u>

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 7 February 2023 and were signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee



Mr A N J Baring (Vice Chair) - Trustee

WESSEX RIVERS TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>913,021</u>	<u>79,624</u>
Net cash provided by operating activities		<u>913,021</u>	<u>79,624</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,695)	(1,233)
Purchase of fixed asset investments		<u>-</u>	<u>(1)</u>
Net cash used in investing activities		<u>(4,695)</u>	<u>(1,234)</u>
Change in cash and cash equivalents in the reporting period		<u>908,326</u>	<u>78,390</u>
Cash and cash equivalents at the beginning of the reporting period		<u>281,334</u>	<u>202,944</u>
Cash and cash equivalents at the end of the reporting period		<u>1,189,660</u>	<u>281,334</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/Income for the reporting period (as per the Statement of Financial Activities)	(20,620)	121,312
Adjustments for:		
Depreciation charges	3,178	3,000
Decrease/(increase) in debtors	799,185	(817,466)
Increase in creditors	<u>131,278</u>	<u>772,778</u>
Net cash provided by operations	<u>913,021</u>	<u>79,624</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank	<u>281,334</u>	<u>908,326</u>	<u>1,189,660</u>
	<u>281,334</u>	<u>908,326</u>	<u>1,189,660</u>
Total	<u>281,334</u>	<u>908,326</u>	<u>1,189,660</u>

1. STATUTORY INFORMATION

Wessex Rivers Trust is a company limited by guarantee, registered in England and Wales without share capital, the guarantors being the members to the extent of £1 each. The company's registered number and registered office address can be found in the Trustees' Report.

2. 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, with the exception of investments which are included at market value.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees believe even given the economic uncertainties due to the current worldwide position due to the Coronavirus, that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Wessex Rivers Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Donations are included when received.

The charity receives government grants in respect of habitat improvement and river restoration projects. 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.

Supporter income, including from life supporters, is included on a receipts basis. All other income is included on an accruals basis.

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, inclusive of VAT which cannot be recovered, 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.

Expenditure on charitable activities comprises those costs associated with education, research, advocacy, conservation and habitat enhancement.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees. Governance costs are no longer shown as a separate expense category but are allocated between expense categories accordingly.

Other expenditure represents those items not falling into any other heading.

The trustees carry out fundraising on behalf of the charity free of charge.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

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

Motor vehicles	- 33% on reducing balance
Computer equipment	- Straight line over 3 years

All fixed assets are initially recorded at cost.

Taxation

The company 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 note 18 to the financial statements.

Pension costs and other post-retirement benefits

Contributions payable by the charitable company are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank

Cash at bank comprises cash held at bank which is immediately available.

Leases

Rentals paid under operating leases are included in the SOFA on a straight line basis over the term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	30,643	165,364
Gift aid	-	891
Membership income	2,990	2,731
Grant giving trusts	-	76,000
	<u>33,633</u>	<u>244,986</u>

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022****4. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Fundraising events	5,149	5,552
Sponsorships	12,242	1,421
	<u>17,391</u>	<u>6,973</u>

5. INCOME FROM CHARITABLE ACTIVITIES

£133,833 (2021: £69,990) of government grants were received from the Environment Agency and the Rural Payments Agency which were used to prepare, design and deliver a number of habitat improvement and river restoration projects in the catchments of the Avon and Test. The grants covered the direct and indirect costs of staff time, consultant and contractor fees as well as the purchase of materials, consumables and small equipment.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Education, research, advocacy, conservation and habitat enhancement	1,233,354	13,720	1,247,074
	<u>1,233,354</u>	<u>13,720</u>	<u>1,247,074</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	363,535	279,986
Contractors	708,169	202,824
Meeting rooms and sundries	234	16
Travel	18,840	15,003
Consultancy fees	3,487	8,917
Materials	50,189	18,897
Equipment	10,042	15,082
Insurance	8,057	4,850
Telephone and broadband	4,011	3,180
Printing, postage and stationery	1,243	1,639
Sundries	5,847	2,127
Administrator's fee and book-keeping	25,896	27,344
Office facilities	21,753	22,669
Office repairs & renewals	2,320	5,419
Advertising	3,125	985
Programme development officer's equipment	857	1,204
Computer consumables and software	4,116	4,859
Training	1,633	3,561
Legal fees	-	13
	<u>1,233,354</u>	<u>618,575</u>

8. SUPPORT COSTS

	Governance costs £
Education, research, advocacy, conservation and habitat enhancement	13,720
	<u>13,720</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

8. SUPPORT COSTS - continued

Included in governance costs is £9,000 (2021:£8,700) of fees payable to the reporting auditor/accountant.

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	3,178	3,000
Auditors remuneration	9,000	8,172
Auditors remuneration for non audit fees	-	528
Operating lease rentals	<u>19,419</u>	<u>21,834</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no expenses reimbursed to trustees during the year ended 30 June 2022 or 30 June 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	314,849	245,185
Social security costs	24,033	19,172
Other pension costs	<u>24,653</u>	<u>15,629</u>
	<u>363,535</u>	<u>279,986</u>

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

	2022	2021
Executive officer	1	1
Catchment officers	2	1
Project officers	7	5
Education officers	2	2
Support officers	<u>2</u>	<u>1</u>
	<u>14</u>	<u>10</u>

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

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits comprising salary, pension contributions and the related Employers National Insurance Contributions of the 1 (2021:1) key personnel of the charity were £58,428 (2021:£60,885).

WESSEX RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	244,986	-	244,986
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	-	490,705	490,705
General	9,097	-	9,097
Other trading activities	6,973	-	6,973
Total	261,056	490,705	751,761
EXPENDITURE ON			
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	147,061	483,388	630,449
Total	147,061	483,388	630,449
NET INCOME	113,995	7,317	121,312
Transfers between funds	(37,064)	37,064	-
Net movement in funds	76,931	44,381	121,312
RECONCILIATION OF FUNDS			
Total funds brought forward	182,274	65,051	247,325
TOTAL FUNDS CARRIED FORWARD	259,205	109,432	368,637

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2021	-	7,194	4,065	11,259
Additions	1,800	-	2,895	4,695
At 30 June 2022	1,800	7,194	6,960	15,954
DEPRECIATION				
At 1 July 2021	-	3,730	1,868	5,598
Charge for year	90	1,155	1,933	3,178
At 30 June 2022	90	4,885	3,801	8,776
NET BOOK VALUE				
At 30 June 2022	1,710	2,309	3,159	7,178
At 30 June 2021	-	3,464	2,197	5,661

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022****14. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
MARKET VALUE	
At 1 July 2021 and 30 June 2022	<u>1</u>
NET BOOK VALUE	
At 30 June 2022	<u>1</u>
At 30 June 2021	<u>1</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Wessex Rivers Services Limited

Registered office: The Granary Phillips Lane, Stratford-Sub-Castle, Salisbury, Wiltshire, SP1 3YR.

Nature of business: Cultural Education

	% holding	2022	2021
Class of share:		£	£
Ordinary	100		
Aggregate capital and reserves		<u>11,498</u>	13,743
Profit for the year		<u>11,497</u>	<u>13,742</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	<u>2,194</u>	27,413
Other debtors	<u>69,073</u>	<u>843,039</u>
	<u>71,267</u>	<u>870,452</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	-	40,582
Social security and other taxes	<u>5,872</u>	6,216
Other creditors	<u>59,766</u>	27,799
Deferred income	<u>845,452</u>	705,695
Accrued expenses	<u>8,999</u>	<u>8,519</u>
	<u>920,089</u>	<u>788,811</u>

17. DEFERRED INCOME

	Under 1 year £	Over 1 Year £	Total £
At 1st July 2021	705,695	-	705,695
Additions during the year	845,452	-	845,452
Amounts released to income	<u>(705,695)</u>	-	<u>(705,695)</u>
As at 30th June 2022	<u>845,452</u>	-	<u>845,452</u>

Income has been deferred pending completion of specific conditions relating to the grant agreement and terms.

WESSEX RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

18. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds				
General fund	259,205	40,404	(15,049)	284,560
Restricted funds				
Wessex Salmon & Rivers Trust	64	-	-	64
Rivers Test & Itchen Catchment Based Approach - joint hosting	-	6,607	-	6,607
River Avon Catchment Based Approach - hosting	4,348	(610)	-	3,738
Education	39,248	(42,211)	7,000	4,037
Research & Monitoring	7,055	-	-	7,055
River Stour - Capital Projects	22,721	(11,480)	-	11,241
Rivers Test & Itchen - Capital Projects	8,080	(1,923)	4,299	10,456
River Avon - Capital Projects	27,916	(11,407)	3,750	20,259
	<u>109,432</u>	<u>(61,024)</u>	<u>15,049</u>	<u>63,457</u>
TOTAL FUNDS	<u>368,637</u>	<u>(20,620)</u>	<u>-</u>	<u>348,017</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,266	(11,862)	40,404
Restricted funds			
Rivers Test & Itchen Catchment Based Approach - joint hosting	17,750	(11,143)	6,607
River Avon Catchment Based Approach - hosting	25,745	(26,355)	(610)
Education	30,023	(72,234)	(42,211)
River Stour - Capital Projects	-	(11,480)	(11,480)
Rivers Test & Itchen - Capital Projects	936,865	(938,788)	(1,923)
River Avon - Capital Projects	163,805	(175,212)	(11,407)
	<u>1,174,188</u>	<u>(1,235,212)</u>	<u>(61,024)</u>
TOTAL FUNDS	<u>1,226,454</u>	<u>(1,247,074)</u>	<u>(20,620)</u>

WESSEX RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022****18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	182,274	113,995	(37,064)	259,205
Restricted funds				
Wessex Salmon & Rivers Trust	4,322	(4,258)	-	64
Rivers Test & Itchen Catchment Based Approach - joint hosting	(1,665)	(10,670)	12,335	-
River Avon Catchment Based Approach - hosting	5,835	(1,487)	-	4,348
Education	-	39,248	-	39,248
Research & Monitoring	7,402	(347)	-	7,055
River Stour - Capital Projects	35,139	(12,418)	-	22,721
Rivers Test & Itchen - Capital Projects	(1,856)	(14,793)	24,729	8,080
River Avon - Capital Projects	15,874	12,042	-	27,916
	<u>65,051</u>	<u>7,317</u>	<u>37,064</u>	<u>109,432</u>
TOTAL FUNDS	<u>247,325</u>	<u>121,312</u>	<u>-</u>	<u>368,637</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	261,056	(147,061)	113,995
Restricted funds			
Wessex Salmon & Rivers Trust	-	(4,258)	(4,258)
Rivers Test & Itchen Catchment Based Approach - joint hosting	7,500	(18,170)	(10,670)
River Avon Catchment Based Approach - hosting	25,000	(26,487)	(1,487)
Education	40,000	(752)	39,248
Research & Monitoring	5,000	(5,347)	(347)
River Stour - Capital Projects	8,000	(20,418)	(12,418)
Rivers Test & Itchen - Capital Projects	259,814	(274,607)	(14,793)
River Avon - Capital Projects	145,391	(133,349)	12,042
	<u>490,705</u>	<u>(483,388)</u>	<u>7,317</u>
TOTAL FUNDS	<u>751,761</u>	<u>(630,449)</u>	<u>121,312</u>

The charity recognises that the following funds are held for specific purposes:

Wessex Salmon and Rivers Trust - Net assets received from the Wessex Salmon and Rivers Trust, a charity which has been dissolved, which are to be used for the purpose of making an educational film about Salmon. Production of the film was delayed due to the Covid-19 lockdowns but was completed in the year to 30th June 2021.

Rivers Test & Itchen Catchment Based Approach joint hosting - Funds received from contributors to co-host the Test & Itchen Catchment Partnership with the Hampshire & Isle of Wight Wildlife Trust, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

18. MOVEMENT IN FUNDS - continued

River Avon Catchment Based Approach hosting - Funds received from contributors to host the Hampshire Avon Catchment Partnership, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

Education - Funds received from contributors to educate, inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in the broader community.

Research & Monitoring - Ongoing project funded through the HDH Wills Charitable Trust to investigate the status of the River Stour through assessing invertebrate populations.

River Stour Capital Projects - Developing and delivering habitat enhancement projects on the River Stour through an Enforcement Undertaking.

Rivers Test & Itchen Capital Projects - Funds received for river habitat improvement projects, ongoing at the year end.

River Avon Capital Projects - Funds received from various sources were partially expended on habitat design and delivery. The work was ongoing at the year end.

Transfers between funds

The trustees have agreed to the following contributions from unrestricted funds: Rivers Test & Itchen Catchment Based Approach £NIL (2021:£12,335), Education £7,000 (2021:£NIL), Research & Monitoring £NIL (2021:£NIL), River Stour - Capital Projects £NIL (2021:£NIL), Rivers Test & Itchen Capital Projects £4,299 (2021:£24,729) and River Avon - Capital Projects £3,750 (2021:£NIL).

19. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £64,400 (2021:£83,500).

This amount is in relation to operating lease commitments which are payable over the next one to four years (2021: one to five years).

20. RELATED PARTY DISCLOSURES

During the year, the charity was gifted £12,000 (2021:£151,827) from it's trading subsidiary Wessex Rivers Services Limited.

G.E.S. Seligman is also a trustee of the Wild Trout Trust a charity with whom Wessex Rivers Trust collaborates on various projects and activities and G Mantle is CEO of Wiltshire Wildlife Trust a charity with whom Wessex Rivers Trust collaborates on various activities and projects.

Postage costs of £1,000 were donated during the year by Borrás Construction Ltd. A company of which Mr R D Borrás (a trustee) is a director and shareholder.

21. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1.

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 JUNE 2022

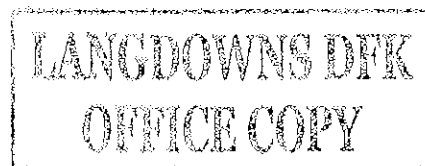
	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,643	165,364
Gift aid	-	891
Membership income	2,990	2,731
Grant giving trusts	-	76,000
	33,633	244,986
Other trading activities		
Fundraising events	5,149	5,552
Sponsorships	12,242	1,421
	17,391	6,973
Charitable activities		
Grants	1,175,430	499,802
Total incoming resources	1,226,454	751,761
EXPENDITURE		
Charitable activities		
Wages	314,849	245,185
Social security	24,033	19,172
Pensions	24,653	15,629
Contractors	708,169	202,824
Meeting rooms and sundries	234	16
Travel	18,840	15,003
Consultancy fees	3,487	8,917
Materials	50,189	18,897
Equipment	10,042	15,082
	1,154,496	540,725
Other		
Insurance	8,057	4,850
Telephone and broadband	4,011	3,180
Printing, postage and stationery	1,243	1,639
Sundries	5,847	2,127
Administrator's fee & book-keeping	25,896	27,344
Office facilities	21,753	22,669
Office repairs & renewals	2,320	5,419
Advertising	3,125	985
Programme development officer's equipment	857	1,204
Computer consumables and software	4,116	4,859
Training	1,633	3,561
Legal fees	-	13
	78,858	77,850
Support costs		

This page does not form part of the statutory financial statements

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy fees	9,000	8,172
Payroll administration	1,366	528
Bank charges	176	174
Fixtures and fittings	90	-
Motor vehicles	1,155	1,732
Computer equipment	1,933	1,268
	<u>13,720</u>	<u>11,874</u>
Total resources expended	<u>1,247,074</u>	<u>630,449</u>
Net (expenditure)/income	<u>(20,620)</u>	<u>121,312</u>

Accounts



REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021
FOR
WESSEX RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)

Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

WESSEX RIVERS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

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 30 June 2021. 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 and Public Benefit

Wessex Rivers Trust is dedicated to the guardianship, protection, enhancement and maintenance of healthy, functioning ecosystems within the river catchments and corridors of the Wessex region.

Its vision is of healthy rivers within the Wessex region which are valued and nurtured by the community and which exhibit:-

- Sustainable and natural abundant wildlife
- High water quality and sustainable natural flows
- Fully functioning ecosystems which link the rivers and their valleys
- Resilience to climate change and future stresses associated with social and economic development.

In pursuit of these objectives the Trust undertakes:

- practical enhancements to restore natural river function and diversity in order to tackle historic modification, resulting in a more natural and characteristic flow regime, flora and fauna
- facilitation, coordination and delivery of environmental improvements at catchment scale, resulting in improved stewardship of water, water quality and partnership activity
- delivery of educational activities and resources to improve the understanding and appreciation of rivers in the Wessex region resulting in increased knowledge and involvement in their protection
- survey and monitoring to demonstrate the impact of these activities as well as highlighting issues.

The role of volunteers in the work of the Trust is steadily growing from voluntary trustees only, to those involved in practical conservation and project work. The aspiration for more volunteers was curtailed in 2021 due to the pandemic.

Much of the Trust's work comes under externally-funded projects, several of which are multi-year and set out both short-term and longer term objectives. In addition the Trust has short-term business objectives including for fundraising, HR and health and safety.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The four primary areas of activity are education, catchment management, river restoration and monitoring and evidence gathering. In addition, the Trust spends a limited amount of time on advocacy. In 2020-21 more and more activities and projects integrated two or more primary activities, for example evidence gathering on habitat enhancement works and linking education to river restoration projects. Projects are delivered where they align with one or more of the Trust's objectives, and achievements are audited and reported through the management and governance structure to funders and relevant partner organisations. In 2021 objectives and outputs across all programmes were achieved with the exception of education and engagement which were severely curtailed by the pandemic.

Education

The principal aim of the Trust's work in education is to inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in schools and the broader community.

This area of work was seriously affected by the pandemic and restrictions on face-to-face educational contact. Several video-based resources were produced in response, which were disseminated to schools and other groups via electronic means. From March 2020 the Trust began its educational programme under the National Heritage Lottery Funded Watercress & Winterbournes project. We recruited a dedicated part-time officer who commenced preparing tailored educational materials and making connections with schools and community groups in preparation for Summer 2021. This programme will last until 2025. The Linbury Trust also provided a generous two year grant towards the Trust's core education work, enabling it to respond to the challenges of the pandemic including purchase of equipment for outdoor learning in a bio-secure way.

Catchment Management and hosting of Catchment Partnerships

Since September 2013 the Trust has hosted the Hampshire Avon Catchment Partnership and co-hosted, working with the Hampshire & Isle of Wight Wildlife Trust, the Test and Itchen Catchment Partnership. The aim of these partnerships, which have been established under DEFRA's Catchment Based Approach Initiative, is to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment. This includes NGOs, farmers, user groups such as angling clubs and wildlife organisations, local government, the Environment Agency and Natural England, water companies and other private sector businesses.

During 2020-21 the Trust's Catchment Manager managed the day-to-day affairs of the two partnerships under the supervision of the Trust's CEO. Participation from stakeholders representing a wide spectrum of interests was enabled via regular online meetings and issues and priorities for action were discussed – notably pollution and nutrient enrichment. Priorities for the partnerships and the catchments they serve are regularly reviewed and disseminated. A new data-sharing platform for the Test & Itchen was developed and implemented by the Trust in 2020-21.

The hosts of the Test and Itchen Catchment Partnership took on the role of administering and awarding funds to applicants under the Drought Resilience Fund, which is part of Southern Water's Section 20 programme (to ensure resilience of the network of chalk streams and their wildlife in the event of abstraction during times of drought). Under this fund and through Environment Agency funding the Trust commenced the Test & Itchen Invasive Non-Native Species project to tackle the threats arising from such species at a strategic scale through volunteers and stakeholders. Through the Hampshire Avon Catchment Partnership new projects were developed, including the Wessex Water-funded Wider Wylve project and strategic biodiversity projects including a new project funded by Highways England for the restoration of the River Avon at its intersection with the A303.

The two Water Environment Grant-funded projects, under the EU Rural Development Programme, hosted by the Trust called SERENA (on the River Nadder) and TICTAC (on the tributaries of the Rivers Test and Itchen) required further modification and preparations were made for the practical projects under them, the first of which took place under TICTAC on the River Anton.

River Restoration (Including Conservation and Habitat Enhancement Activities)

River restoration has continued to be the main area of activity for the Trust. This includes habitat projects for chalk stream biodiversity including characteristic features such as *Ranunculus*, invertebrates and fish as well as projects with a focus on Natural Flood Management techniques. The main work was under the Southern Water funded FReSH Water Programme to provide compensatory chalk stream habitat and easements to fish passage, providing resilience to low flows caused by water abstraction during droughts. During 2020-21 landowner liaison, design and consent work was undertaken spanning over 26km of chalk river on the Rivers Test and Meon. The Watercress & Winterbournes programme was also a focus for new project development and delivery with interventions installed to intercept sediment entering the Candover Brook as well as river restoration projects elsewhere on the headwaters of the Test & Itchen, including a strategic easement to fish passage on the River Bourne. At Itchen Abbas, the Trust worked with the landowner and other partners to deliver a river restoration project on the main Itchen, aimed at improving habitat for salmonid fish and characteristic chalk stream features.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

The next phase of work took place to enhance a stream and create a new wetland, both to slow the discharge of water and reduce flooding risk downstream at Ripley Brook on the edge of the New Forest. Extensive walkovers and site surveys took place on the middle Dorset Stour to identify issues and opportunities, all of which have been mapped for subsequent delivery. Further habitat improvement work also took place on the Stour at Bryanston and options for enhancing the Avon at Figheldean were developed and appraised.

Monitoring and Evidence Gathering

Crystal Clear Ebble was a new project funded by the Chase & Chalke Programme of the National Heritage Lottery Fund, under which the Trust led volunteer and citizen-science monitoring of this tributary of the River Avon. Another new project was delivered to understand the scale of pollution by microplastics in chalk streams and develop a methodology for use by volunteers. The Trust maintained its network of river temperature loggers across many of its catchments. In collaboration with other organisations and individuals, this data extended baseline temperature information on specific river reaches. The Trust's temperature data is freely available via its website.

In addition, staff undertook biological monitoring on several projects pre- and post-intervention. This will help the Trust to directly assess the efficacy of projects and identify wider threats to chalk stream ecosystems.

Advocacy

The CEO actively fed into water company stakeholder engagements on water resources and waste water treatment options for the main water companies in the region, as well as attending Wessex Water's Catchment Panel and regular meetings with the Environment Agency's senior management. The Trust fed into the draft National Chalk Stream Restoration Strategy and the Rivers Trust's national campaigns on water quality.

The CEO also sat on several local groups including the Wiltshire Fishery Association and the Boards for both Watercress & Winterbournes and the Chase & Chalke Landscape Partnership Schemes.

FINANCIAL REVIEW

The Trust was incorporated in February 2009. The Trust has adopted a 30 June year end.

Total income in the Trust's year to 30 June 2021 covering both restricted use and unrestricted use funds was £751,761 (2020:£479,811) and expenditure was £630,449 (2020:£451,429). Income therefore exceeded expenditure (after transfers between funds) by £121,312 (2020:£28,382); split £76,931 unrestricted use funds and £44,381 restricted use funds.

Net assets of the Trust as at 30 June 2021 amounted to £368,637 (2020:£247,325).

The Trust is a not for profit organisation. Whilst as at 30 June 2021 it is reporting a healthy surplus of income over expenditure it should be noted that this includes funds received but earmarked for specific projects the costs for which will be incurred in the year 2021/22.

The trustees' reserves policy is to maintain reserves at a level that would permit the Trust to cover its salary costs and overheads for a period of at least three months in the case of unforeseen events. In addition, some grant agreements require the Trust to finance activities and receive payment in arrears. Unrestricted reserves at 30 June 2021 were £259,205. The trustees consider this sum is adequate to meet these two purposes.

PLANS FOR FUTURE PERIODS

The Trust's main programmes of work involve delivery of multi-year agreements, spanning up to 8 years, underpinned by objectives which are agreed by, or in liaison with, funders and partners. Successful delivery of these programmes forms the basis of the Trust's plans going forward, but there are supporting aims as follows:

- increase and diversify unrestricted funding
- increased working with the corporate and land-based sectors
- spatially-targeted strategy for work programmes
- enhanced reputation and profile through brand and communications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wessex Rivers Trust is a registered charity and is incorporated as a company limited by guarantee and without share capital. The governing document is its Memorandum and Articles of Association.

Organisation

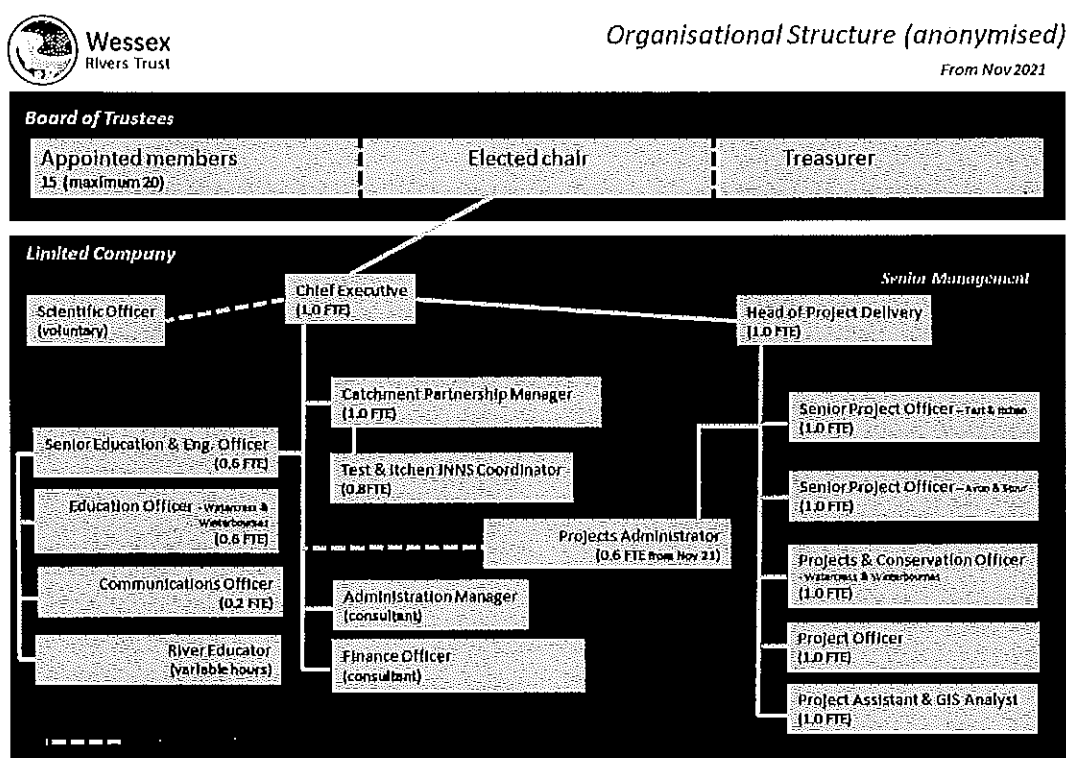
The Trust is supported by approximately 187 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Overall responsibility for the running of the Trust rests with the Board of Trustees which is limited to twenty trustees. Trustees are elected and appointed by the Board. The trustees appoint their own chair from within their ranks.

The Trust has a full time Chief Executive Officer (Dr. David Rumble). In addition, as at 30 June 2021 the Trust also employed a Head of Project Delivery (Mr. Michael Blackmore), a Catchment Manager, a Senior Project Officer, three Project Officers, a Trainee Project Officer, two part-time Education Officers, a part-time Administration Manager and a part-time Finance Manager. The Trust has a volunteer Treasurer and volunteer Research Officer.

Sub-committees and working groups have been established consisting of individual trustees, the CEO, and the Treasurer covering specific issues such as finance, health and safety and appointments. The link between the governance and the executive is shown in the scheme below. Decision-making is regulated by a procedure for delegating authorisation to different levels in the Trust's structure depending on financial scale and / or risk.



Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees review these risks at least annually, aided by a comprehensive Risk Register. New Trustees are given the option of receiving training from the Chair or via the Charity Commission.

Remuneration

Changes to pay at all staff levels, including adjustments for inflation, are based on benchmarks provided by the Rivers Trust nationally and are approved by the board of Trustees.

Relationships with Related Parties and other Charities

When considering areas of policy, the Trust remains fully autonomous and chooses whether to adopt policies and practices from the wider network of Rivers Trusts based on local parameters and the charity's own priorities. The Trust seeks to cooperate and gain efficiencies by working with other Rivers Trusts in the pursuit of shared objectives. Declarations of trustee's interest are monitored through the Statements of Related Parties and set out at governance meetings.

Major Risks

The Trust confirms that, as well as maintaining a Risk Register, major risks have been reviewed on a case-by-case basis with reporting to the full Board and statutory bodies as required by law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06822819 (England and Wales)

Registered Charity number
1130991

Registered office
The Granary Phillips Lane
Stratford Sub Castle
Salisbury
Wiltshire
SP1 3YR

Trustees

Mr A N J Baring
Mr R D Borrás
Ms F Bowles
Mr C M Brendish
Ms J Brown
Mr P M Douglas-Pennant (resigned 20.7.20)
Mr N Freeman
Mr J G Glasspool (deceased 7.9.20)
Ms J Hall
Dr G J Mantle MBE
Mr H Mills
Dr R O'Neill
Mr R G B Parker
Ms V Reed (appointed 21.7.21)
Mr G E S Seligman (Chair)
Dr D Watson
Mr R A Wills
Mr M Winter (resigned 5.5.21)

Company Secretary
Mr D Brookes

Auditors
Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

FUNDS HELD AS CUSTODIAN TRUSTEE

During the accounting period and as at 30 June 2021 no funds were held as custodian trustee.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wessex Rivers 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees confirm that they have complied with the duties in Section 4 of the 2006 Charities Act.

AUDITORS

The auditors, Langdowns DFK Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:



.....
Mr G E S Sellgman (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESSEX RIVERS TRUST

Opinion

We have audited the financial statements of Wessex Rivers Trust (the 'charitable company') for the year ended 30 June 2021 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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 Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WESSEX RIVERS TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

As part of our audit planning procedures we obtain an understanding of the significant laws and regulations applicable to the company. We consider areas that are at a higher risk of material misstatement due to irregularities, including those resulting from fraud and how such fraud may occur. We also discuss with senior management the key controls in place to mitigate the risk of fraud and enquire as to whether they are aware of, or suspect, any fraudulent activities having taken place.

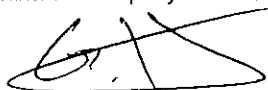
Throughout the audit, we maintain an appropriate level of professional scepticism when provided with information and explanations. We consider the appropriateness of significant accounting journals that were processed during the year and consider whether there were any indications of bias by management during the year, that represented a risk of material misstatement due to fraud. We also review the disclosures in the financial statements to supporting documentation and to disclosure checklists for compliance with laws and regulations.

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.

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

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Graham Taylor (Senior Statutory Auditor)
for and on behalf of Langdowns DFK Limited
Statutory Auditor
Kingsgate House,
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

Date: 3rd February 2022

WESSEX RIVERS TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	244,986	-	244,986	89,868
Charitable activities	5				
Education, research, advocacy, conservation and habitat enhancement		-	490,705	490,705	382,463
General		9,097	-	9,097	-
Other trading activities	4	6,973	-	6,973	7,480
Total		261,056	490,705	751,761	479,811
EXPENDITURE ON					
Charitable activities	6				
Education, research, advocacy, conservation and habitat enhancement		147,061	483,388	630,449	451,429
Total		147,061	483,388	630,449	451,429
NET INCOME		113,995	7,317	121,312	28,382
Transfers between funds	18	(37,064)	37,064	-	-
Net movement in funds		76,931	44,381	121,312	28,382
RECONCILIATION OF FUNDS					
Total funds brought forward		182,274	65,051	247,325	218,943
TOTAL FUNDS CARRIED FORWARD		259,205	109,432	368,637	247,325

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2021

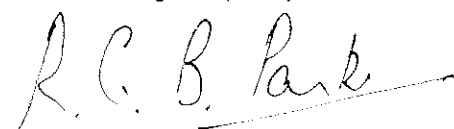
	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	5,661	-	5,661	7,428
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
		5,662	-	5,662	7,428
CURRENT ASSETS					
Debtors	15	13,350	857,102	870,452	52,986
Cash at bank		<u>310,958</u>	<u>(29,624)</u>	<u>281,334</u>	<u>202,944</u>
		324,308	827,478	1,151,786	255,930
CREDITORS					
Amounts falling due within one year	16	(70,765)	(718,046)	(788,811)	(16,033)
NET CURRENT ASSETS		<u>253,543</u>	<u>109,432</u>	<u>362,975</u>	<u>239,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>259,205</u>	<u>109,432</u>	<u>368,637</u>	<u>247,325</u>
NET ASSETS		<u>259,205</u>	<u>109,432</u>	<u>368,637</u>	<u>247,325</u>
FUNDS	18				
Unrestricted funds				259,205	182,274
Restricted funds				<u>109,432</u>	<u>65,051</u>
TOTAL FUNDS				<u>368,637</u>	<u>247,325</u>

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 26 January 2022 and were signed on its behalf by:



Mr G E S Seligman (Chair) - Trustee



Mr R G B Parker - Trustee

WESSEX RIVERS TRUST**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>79,624</u>	<u>(7,533)</u>
Net cash provided by/(used in) operating activities		<u>79,624</u>	<u>(7,533)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,233)	(10,026)
Purchase of fixed asset investments		<u>(1)</u>	<u>-</u>
Net cash used in investing activities		<u>(1,234)</u>	<u>(10,026)</u>
Change in cash and cash equivalents in the reporting period		78,390	(17,559)
Cash and cash equivalents at the beginning of the reporting period		<u>202,944</u>	<u>220,503</u>
Cash and cash equivalents at the end of the reporting period		<u>281,334</u>	<u>202,944</u>

The notes form part of these financial statements

WESSEX RIVERS TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

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

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	121,312	28,382
Adjustments for:		
Depreciation charges	3,000	2,598
Increase in debtors	(817,466)	(50,136)
Increase in creditors	772,778	11,623
Net cash provided by/(used in) operations	<u>79,624</u>	<u>(7,533)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20	Cash flow	At 30.6.21
	£	£	£
Net cash			
Cash at bank	<u>202,944</u>	<u>78,390</u>	<u>281,334</u>
	<u>202,944</u>	<u>78,390</u>	<u>281,334</u>
Total	<u>202,944</u>	<u>78,390</u>	<u>281,334</u>

1. STATUTORY INFORMATION

Wessex Rivers Trust is a company limited by guarantee, registered in England and Wales without share capital, the guarantors being the members to the extent of £1 each. The company's registered number and registered office address can be found in the Trustees' Report.

2. 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, with the exception of investments which are included at market value.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees believe even given the economic uncertainties due to the current worldwide position due to the Coronavirus, that the budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of 12 months from authorising these financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Wessex Rivers Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Donations are included when received.

The charity receives government grants in respect of habitat improvement and river restoration projects. 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. Grants received in respect of COVID-19 are included when received.

Membership income, including life membership, is included on a receipts basis. All other income is included on an accruals basis.

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, inclusive of VAT which cannot be recovered, 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.

Expenditure on charitable activities comprises those costs associated with education, research, advocacy, conservation and habitat enhancement.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees. Governance costs are no longer shown as a separate expense category but are allocated between expense categories accordingly.

Other expenditure represents those items not falling into any other heading.

The trustees carry out fundraising on behalf of the charity free of charge.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Motor vehicles	- 33% on reducing balance
Computer equipment	- Straight line over 3 years

All fixed assets are initially recorded at cost.

Taxation

The company 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 note 18 to the financial statements.

Pension costs and other post-retirement benefits

Contributions payable by the charitable company are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank

Cash at bank comprises cash held at bank which is immediately available.

Leases

Rentals paid under operating leases are included in the SOFA on a straight line basis over the term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	165,364	8,103
Gift aid	891	2,725
Membership income	2,731	3,040
Grant giving trusts	<u>76,000</u>	<u>76,000</u>
	<u>244,986</u>	<u>89,868</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	5,552	5,730
Sponsorships	1,421	1,750
	<u>6,973</u>	<u>7,480</u>

5. INCOME FROM CHARITABLE ACTIVITIES

£69,990 (2020: £81,909) of government grants were received from the Environment Agency which were used to prepare, design and deliver a number of habitat improvement and river restoration projects in the catchments of the Avon and Test. The grants covered the direct and indirect costs of staff time, consultant and contractor fees as well as the purchase of materials, consumables and small equipment.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Education, research, advocacy, conservation and habitat enhancement	618,575	11,874	630,449
	<u>618,575</u>	<u>11,874</u>	<u>630,449</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	279,986	198,361
Contractors	202,824	121,420
Meeting rooms and sundries	16	1,140
Travel	15,003	11,333
Consultancy fees	8,917	9,445
Materials	18,897	16,660
Equipment	15,082	7,437
Insurance	4,850	3,238
Telephone and broadband	3,180	3,017
Printing, postage and stationery	1,639	1,942
Sundries	2,127	3,699
Administrator's fee & book-keeping	27,344	23,161
Office facilities	22,669	13,549
Office repairs & renewals	5,419	1,623
Website maintenance	-	800
Advertising	985	5,223
Programme development officer's equipment	1,204	2,258
Computer consumables and software	4,859	5,998
Training	3,561	3,395
Legal fees	13	4,839
	<u>618,575</u>	<u>438,538</u>

8. SUPPORT COSTS

	Governance costs £
Education, research, advocacy, conservation and habitat enhancement	11,874
	<u>11,874</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

8. SUPPORT COSTS - continued

Included in governance costs is £8,700 (2020:£10,177) of fees payable to the reporting auditor/accountant.

9. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	3,000	2,598
Auditors remuneration	8,172	7,800
Auditors remuneration for non audit fees	528	2,377
Operating lease rentals	<u>21,834</u>	<u>10,200</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no expenses reimbursed to trustees during the year ended 30 June 2021 or 30 June 2020.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	245,185	175,684
Social security costs	19,172	12,574
Other pension costs	<u>15,629</u>	<u>10,103</u>
	<u>279,986</u>	<u>198,361</u>

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

	2021	2020
Executive officer	1	1
Catchment officer	1	1
Project officers	5	3
Education officer	2	1
Project delivery officer	<u>1</u>	<u>1</u>
	<u>10</u>	<u>7</u>

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

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits comprising salary, pension contributions and the related Employers National Insurance Contributions of the 1 (2020:1) key personnel of the charity were £60,885 (2020:£55,364).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	89,868	-	89,868
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	-	382,463	382,463
Other trading activities	<u>7,480</u>	<u>-</u>	<u>7,480</u>
Total	97,348	382,463	479,811
EXPENDITURE ON			
Charitable activities			
Education, research, advocacy, conservation and habitat enhancement	48,097	403,332	451,429
Total	<u>48,097</u>	<u>403,332</u>	<u>451,429</u>
NET INCOME/(EXPENDITURE)	49,251	(20,869)	28,382
Transfers between funds	<u>(42,325)</u>	<u>42,325</u>	<u>-</u>
Net movement in funds	6,926	21,456	28,382
RECONCILIATION OF FUNDS			
Total funds brought forward	175,348	43,595	218,943
TOTAL FUNDS CARRIED FORWARD	<u>182,274</u>	<u>65,051</u>	<u>247,325</u>

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2020	7,194	2,832	10,026
Additions	<u>-</u>	<u>1,233</u>	<u>1,233</u>
At 30 June 2021	<u>7,194</u>	<u>4,065</u>	<u>11,259</u>
DEPRECIATION			
At 1 July 2020	1,998	600	2,598
Charge for year	<u>1,732</u>	<u>1,268</u>	<u>3,000</u>
At 30 June 2021	<u>3,730</u>	<u>1,868</u>	<u>5,598</u>
NET BOOK VALUE			
At 30 June 2021	<u>3,464</u>	<u>2,197</u>	<u>5,661</u>
At 30 June 2020	<u>5,196</u>	<u>2,232</u>	<u>7,428</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>1</u>
NET BOOK VALUE	
At 30 June 2021	<u>1</u>
At 30 June 2020	<u>-</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Wessex Rivers Services Limited

Registered office: The Granary Phillips Lane, Stratford-Sub-Castle, Salisbury, Wiltshire, SP1 3YR.

Nature of business: Cultural Education

	% holding	2021 £	2020 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		13,743	-
Profit for the period		<u>13,742</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	27,413	-
Other debtors	<u>843,039</u>	<u>52,986</u>
	<u>870,452</u>	<u>52,986</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed to group undertakings	40,582	-
Social security and other taxes	6,216	3,903
Other creditors	27,799	4,330
Deferred income	705,695	-
Accrued expenses	<u>8,519</u>	<u>7,800</u>
	<u>788,811</u>	<u>16,033</u>

17. DEFERRED INCOME

	Under 1 year £	Over 1 year £	Total £
At 1 st July 2020	705,695		705,695
Additions during the year	-	-	-
Amounts released to income	<u>-</u>	<u>-</u>	<u>-</u>
At 30 th June 2021	<u>705,695</u>	<u>-</u>	<u>705,695</u>

Income has been deferred pending completion of specific conditions relating to the grant agreement and terms.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

18. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	182,274	113,995	(37,064)	259,205
Restricted funds				
Wessex Salmon & Rivers Trust	4,322	(4,258)	-	64
Rivers Test & Itchen Catchment Based Approach - joint hosting	(1,665)	(10,670)	12,335	-
River Avon Catchment Based Approach - hosting	5,835	(1,487)	-	4,348
Education	-	39,248	-	39,248
Research & Monitoring	7,402	(347)	-	7,055
River Stour - Capital Projects	35,139	(12,418)	-	22,721
Rivers Test & Itchen - Capital Projects	(1,856)	(14,793)	24,729	8,080
River Avon - Capital Projects	15,874	12,042	-	27,916
	<u>65,051</u>	<u>7,317</u>	<u>37,064</u>	<u>109,432</u>
TOTAL FUNDS	<u>247,325</u>	<u>121,312</u>	<u>-</u>	<u>368,637</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	261,056	(147,061)	113,995
Restricted funds			
Wessex Salmon & Rivers Trust	-	(4,258)	(4,258)
Rivers Test & Itchen Catchment Based Approach - joint hosting	7,500	(18,170)	(10,670)
River Avon Catchment Based Approach - hosting	25,000	(26,487)	(1,487)
Education	40,000	(752)	39,248
Research & Monitoring	5,000	(5,347)	(347)
River Stour - Capital Projects	8,000	(20,418)	(12,418)
Rivers Test & Itchen - Capital Projects	259,814	(274,607)	(14,793)
River Avon - Capital Projects	145,391	(133,349)	12,042
	<u>490,705</u>	<u>(483,388)</u>	<u>7,317</u>
TOTAL FUNDS	<u>751,761</u>	<u>(630,449)</u>	<u>121,312</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	175,348	49,251	(42,325)	182,274
Restricted funds				
Wessex Salmon & Rivers Trust	4,322	-	-	4,322
Rivers Test & Itchen Catchment Based Approach - joint hosting	6,945	(8,610)	-	(1,665)
River Avon Catchment Based Approach - hosting	1,766	4,069	-	5,835
Education	-	(11,770)	11,770	-
Research & Monitoring	5,676	(20,787)	22,513	7,402
River Stour - Capital Projects	1,088	33,628	423	35,139
Rivers Test & Itchen - Capital Projects	7,262	(13,214)	4,096	(1,856)
River Avon - Capital Projects	16,536	(4,185)	3,523	15,874
	<u>43,595</u>	<u>(20,869)</u>	<u>42,325</u>	<u>65,051</u>
TOTAL FUNDS	<u>218,943</u>	<u>28,382</u>	<u>-</u>	<u>247,325</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,348	(48,097)	49,251
Restricted funds			
Rivers Test & Itchen Catchment Based Approach - joint hosting	17,500	(26,110)	(8,610)
River Avon Catchment Based Approach - hosting	35,001	(30,932)	4,069
Education	4,945	(16,715)	(11,770)
Research & Monitoring	56,001	(76,788)	(20,787)
River Stour - Capital Projects	46,396	(12,768)	33,628
Rivers Test & Itchen - Capital Projects	133,479	(146,693)	(13,214)
River Avon - Capital Projects	89,141	(93,326)	(4,185)
	<u>382,463</u>	<u>(403,332)</u>	<u>(20,869)</u>
TOTAL FUNDS	<u>479,811</u>	<u>(451,429)</u>	<u>28,382</u>

The charity recognises that the following funds are held for specific purposes:

Wessex Salmon and Rivers Trust - Net assets received from the Wessex Salmon and Rivers Trust, a charity which has been dissolved, which were to be used for the purpose of making an educational film about Salmon. Production of the film was delayed due to the Covid-19 lockdowns.

Rivers Test & Itchen Catchment Based Approach joint hosting - Funds received from contributors to co-host the Test & Itchen Catchment Partnership with the Hampshire & Isle of Wight Wildlife Trust, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

18. MOVEMENT IN FUNDS - continued

River Avon Catchment Based Approach hosting - Funds received from contributors to host the River Avon Catchment Partnership, a Defra national initiative to obtain the engagement and participation of all relevant stakeholders in prioritising and implementing actions to bring about ecological improvements to the rivers and other water bodies within the relevant catchment.

Education - Funds received from contributors to educate, inform and build awareness of the importance and fragility of river habitats and to inspire a sense of value for them in the broader community.

Research & Monitoring - Ongoing project funded through the HDH Wills Charitable Trust to investigate the status of the River Stour through assessing invertebrate populations.

River Stour Capital Projects - Developing and delivering habitat enhancement projects on the River Stour through an Enforcement Undertaking.

Rivers Test & Itchen Capital Projects – Funds received for river habitat improvement projects, ongoing at the year end.

River Avon Capital Projects - Funds received from various sources were partially expended on habitat design and delivery. The work was ongoing at the year end.

Transfers between funds

The trustees have agreed to the following contributions from unrestricted funds: Rivers Test & Itchen Catchment Based Approach £12,335 (2020:£NIL), Education £NIL (2020:£11,770), Research & Monitoring £NIL (2020:£22,513), River Stour - Capital Projects £NIL (2020:£423), Rivers Test & Itchen Capital Projects £24,729 (2020:£4,096) and River Avon - Capital Projects £NIL (2020:£3,523).

19. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £83,500 (2020:£48,300).

This amount is in relation to operating lease commitments which are payable over the next one to five years (2020: one to five years).

20. RELATED PARTY DISCLOSURES

During the year, the charity was gifted £151,827 from its trading subsidiary Wessex Rivers Services Limited.

21. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the company being wound up the maximum amount by which each member is liable to contribute is £1.

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	165,364	8,103
Gift aid	891	2,725
Membership income	2,731	3,040
Grant giving trusts	<u>76,000</u>	<u>76,000</u>
	244,986	89,868
Other trading activities		
Fundraising events	5,552	5,730
Sponsorships	<u>1,421</u>	<u>1,750</u>
	6,973	7,480
Charitable activities		
Grants	<u>499,802</u>	<u>382,463</u>
Total incoming resources	751,761	479,811
EXPENDITURE		
Charitable activities		
Wages	245,185	175,684
Social security	19,172	12,574
Pensions	15,629	10,103
Contractors	202,824	121,420
Meeting rooms and sundries	16	1,140
Travel	15,003	11,333
Consultancy fees	8,917	9,445
Materials	18,897	16,660
Equipment	<u>15,082</u>	<u>7,437</u>
	540,725	365,796
Other		
Insurance	4,850	3,238
Telephone and broadband	3,180	3,017
Printing, postage and stationery	1,639	1,942
Sundries	2,127	3,699
Administrator's fee & book-keeping	27,344	23,161
Office facilities	22,669	13,549
Office repairs & renewals	5,419	1,623
Website maintenance	-	800
Advertising	985	5,223
Programme development officer's equipment	1,204	2,258
Computer consumables and software	4,859	5,998
Training	3,561	3,395
Legal fees	<u>13</u>	<u>4,839</u>
	77,850	72,742

This page does not form part of the statutory financial statements

WESSEX RIVERS TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Support costs		
Governance costs		
Accountancy fees	8,172	9,021
Payroll administration	528	1,156
Bank charges	174	116
Motor vehicles	1,732	1,998
Computer equipment	<u>1,268</u>	<u>600</u>
	<u>11,874</u>	<u>12,891</u>
 Total resources expended	 <u>630,449</u>	 <u>451,429</u>
 Net income	 <u>121,312</u>	 <u>28,382</u>