

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

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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

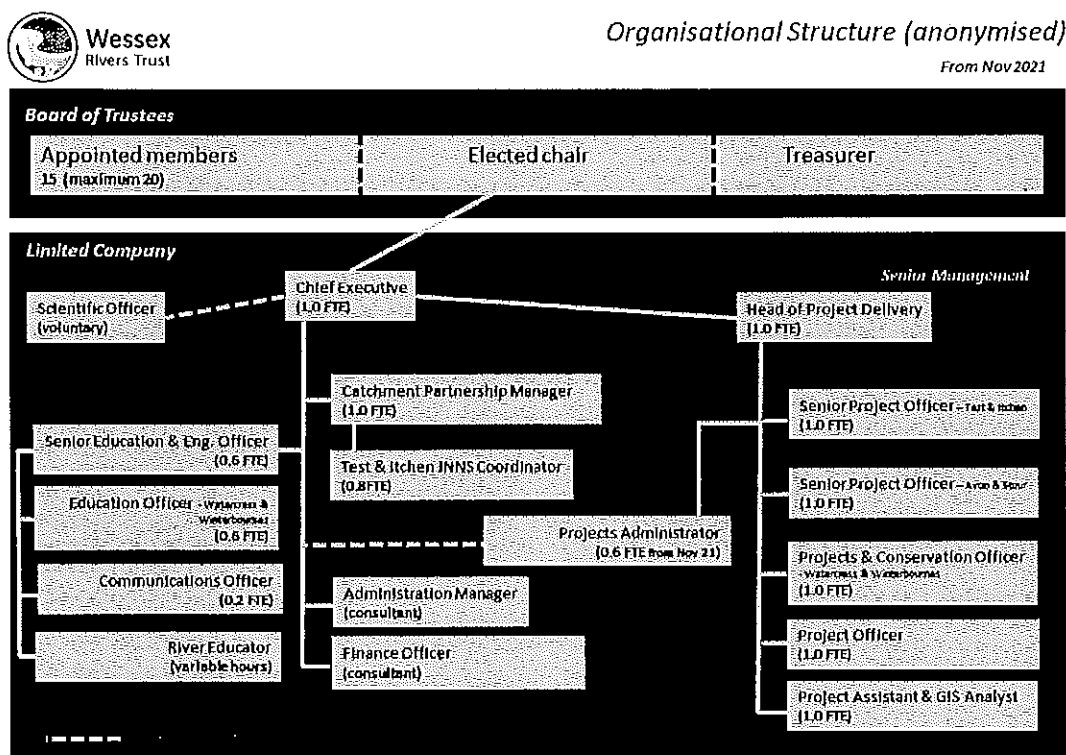
The Trust is supported by approximately 187 ordinary, life, founder and other supporters. Ordinary supporters pay an annual amount towards the work of the Trust, plus in some cases extra donations are received.

**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**

		Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
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

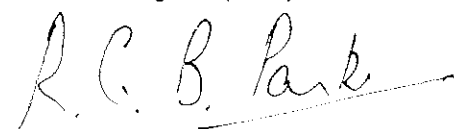
	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	5,661	-	5,661	7,428
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
		5,662	-	5,662	7,428
CURRENT ASSETS					
Debtors	15	13,350	857,102	870,452	52,986
Cash at bank		<u>310,958</u>	<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	<u>772,778</u>	<u>11,623</u>
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.

WESSEX RIVERS TRUST

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>