

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
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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:

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

Alexander Baring
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	Note	Unrestricted £	Restricted £	2025 Total £	2024 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	Support Costs	Totals
	(note 8)	(note 9)	£
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