

THE AIRE RIVERS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Company registration number 07464227 (England and Wales)

Charity registration number 1145609

THE AIRE RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Broadhead	(Appointed 10 May 2023)
	Mr D Brazendale	
	Mr K Sunderland	
	Mr M Davis	(Appointed 10 May 2023)
	Mr A Fraser	(Appointed 10 May 2023)
	Mrs K Jennings	(Appointed 10 May 2023)
	Dr D N Lerner	
	Mr G M Roberts	
	Ms W S Robinson	
	Mr J Whaley	
Charity number	1145609	
Company number	07464227	
Principal address	Bizspace Albion Mills Business Centre Greengates Bradford BD10 9TQ	
Registered office	38 Morton Lane East Morton Keighley BD20 5RS	
Independent Examiner	Alison Whalley FCA Azets Audit ServicesLtd Carlton House Grammar School Street Bradford BD1 4NS	
Bankers	Barclays Bank plc 77 North Street Keighley BD21 3SA	
	Skipton Building Society Bingely 133-135 Main Street Bingley West Yorkshire BD16 1AJ	

THE AIRE RIVERS TRUST

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THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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

The objects of the charity are:-

- To conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Aire and all tributaries and connected waterways (but excluding the Leeds and Liverpool Canal) and to facilitate and encourage appropriate access for all to the River Aire and its tributaries and connected waterways.
- To advance the education of the public, or any association, company, local authority, administrative or governmental agency or public body or representative body in:
 - a) The Understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity.
 - b) The needs for, and benefits of, conservation, protection, rehabilitation and improvement of water environments.

Main Activities

The Aire Rivers Trusts also referred to as ART, believes in connecting people, places and nature. We are one of a network of Rivers trust working to improve our catchment's health and natural processes.

Our Vision for the River Aire is:

"It will be a thriving river valued for its environmental, social and economic benefits, and which is actively appreciated by the community for its diverse ecology and contribution to flood risk management."

To achieve our aim, we develop and deliver projects that create and sustain improvements in our river supporting natural capital, community engagement and volunteering projects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Projects

This financial year saw the Trust delivering several habitat creation projects to enhance the River Aire. These included:

- a wetland scrape to boost curlew populations in the upper Aire,
- three tree planting schemes across Bradford to increase the flood resilience of the catchment,
- bankside protection to reduce sediment being washed into the river by dogs,
- and removing one barrier to fish accessing a tributary in Bradford to feed, breed and shelter.

We produced detailed designs for a wetland on Chellow Dene Beck in Bradford and the removal of two small weirs, began development work for natural flood management schemes on two further tributary systems in Bradford and began an extensive desktop survey of barriers to fish passage within the catchment for future removal or fish passage improvements. We continue to engage with landowners to encourage changes in land management practises and small capital schemes, such as riverside fencing, to improve tributaries within Bradford through our Better Becks programme.

The Trust installed riverside interpretation boards in Bingley and Silsden, which share information about wildlife and the restoration of the River Aire.

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

In partnership with Leeds City Council, the Aire Rivers Trust, the Rivers Trust, the Environment Agency and Nature Finance, we have been delivering landowner engagement in preparation for the launch of the Aire Resilience Company. This innovative partnership is designed to unlock private finance to improve flood resilience through natural flood management in the Aire Valley and designed to protect Leeds.

With the support of Keighley Towns Fund we launched the River Worth Restoration study, developing plans to improve habitat and access along the River Worth and surveying 65km of the River Worth and its tributaries to enable us to write a detailed catchment plan for improving the river's health.



(left) The new interpretation board in Silsden is sharing our work to provide habitat for curlews in the Upper Aire.

(right) Building fascines for bank protection to reduce erosion in Baildon.

Our Water Quality Officer, or “Urban Pollution Hunter,” continues to work with community groups, the Environment Agency and Yorkshire Water’s River Health team to identify and address pollution concerns. In partnership with the National University of Taiwan and the University of Newcastle, we have been piloting low-cost “Water Box” pollution monitors in Bradford Beck as part of their UpStream project.

Education

In support of other projects, we loaned our river table to two schools to help them learn about their local rivers. Summer also saw us participate in the Yorkshire Agricultural Society’s Countryside Days, an opportunity to deliver workshops to ten schools from our catchment and neighbouring areas at the Great Yorkshire Showground.

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Volunteering

During the year, we ran 77 riverside conservation sessions through which 53 regular participants, together with corporate volunteers, contributed over 2,400 hours of volunteering. With the support of these volunteers, we have:

- treated 5km of riverbank for Japanese knotweed,
- pulled 2000m² of Himalayan balsam,
- installed 100m of bank protection,
- planted 3,300 trees,
- laid 300m of hedgerow,
- cleared 1000m² of scrub from a riverside Site of Special Scientific Interest,
- managed 1,500m³ of hay meadow,
- and removed over 400 bags of litter, 800 redundant tree guards and several bicycles.

We have supported several community groups in caring for and celebrating their rivers, most notably through the Our Clean River campaign in Spring 2023 and Friends of Bradford's Becks summer Festival of the Becks.

We support a wide range of citizen science programmes thanks to the support of 47 volunteers, including one of the country's most active Riverfly volunteer networks, as part of the Anglers Riverfly Monitoring Initiative (ARMI), which contributed over 450 hours of volunteering. Thanks to the support of our volunteer network, we were also able to:

- survey 135km of tributaries for barriers to fish passage,
- and survey 270km of rivers and streams for problems ranging from potential pollution sources. In Winter 2023, through this, our volunteers identified 660 outfalls unknown to authorities. Amongst them, we reported 22 pollution incidents.

All this would not have been possible without the support of our Trustees. We are particularly grateful for their time and expertise.



Volunteers participating in training to identify potential polluting pipes and sewer overflows as part of an “Outfall Safari.”

Volunteers participating in a river clean up on the River Worth.

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Catchment Partnership

The Aire Rivers Trust (ART) host the River Aire Catchment Partnership, The Aire Catchment Network (ACN). This is one of many catchment partnerships which operate under DEFRA's Catchment Based Approach (CaBA) programme. The network aims to develop projects as partnerships between organisations to achieve grander catchment ambitions and increase impact. The network has increased in number from circa 300 members to 360 over the financial year. Over 2022/23, we have hosted four workshops and structured interviews to develop project aspirations to inform our catchment plan.

The ACN has offered technical support to several partner organisations and projects, including GIS skills (Geographical Information Systems), river restoration and catchment knowledge.

As part of the Yorkshire Water-funded Friends of the Middle Aire project, we ran quarterly networking events for volunteers and community groups along the river to share skills and promote collaborative working.

The Trust supported collaborative applications to Defra's Landscape Recovery and Natural England's Nature Recovery funding opportunities with stakeholders in the Aire and Calder valleys, including local authorities and the National Trust.

Partnership working

All this work couldn't have been possible without partnership working. Amongst others, we'd like to thank the following for their support:

- Bradford Amateur Rowing Club
- Bradford Council's Ward Officers and Countryside Rights of Way Team
- Cononley Wildlife Group
- Environment Agency
- Friends of Silsden Beck
- Friends of the Dales
- Friends of the Wilderness, Skipton
- Get Out More CIC
- Keighley & Worth Valley Railway Environment Group
- River Worth Friends
- The Dawoodi Bohras
- The University of Leeds
- The Wild Trout Trust
- YorGreen CIC
- Yorkshire Wildlife Trust
- And our umbrella organisation – The Rivers Trust

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The income for the year amounted to £358,328 (2023 £574,359) with expenditure being £413,469 (2023 £320,262), leaving a net expenditure for the year of £55,141 (2023 net income £254,097).

The Operating fund is to enable smooth running of the charity and to enable an orderly winding up should the charity have to close. The operating reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding or to cover uninsured losses. The target minimum Operating Reserve Funds is equal to three months average operating costs.

The calculation of average quarterly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. This equates to £70,000.

A target maximum balance of £40,000 has also been identified to ensure as far as reasonably possible that monies received by the Trust are being expended on meeting the aims of the Trust as set out in its Articles of Association.

The unrestricted free reserves, less unrestricted fixed assets held at the year end was £242,453. This includes £198,785 of Designated Funds, including £150,667 from Enforcement Undertakings. For a further breakdown of Designated Funds please refer to Note 15. The trustees feel this amount is in line with the reserves policy.

Operating Reserves Policy 2024

The purpose of the Operating Reserves Policy for **The Aire Rivers Trust** is to ensure the stability of the mission, programs, employment, and ongoing operations of the charity.

The Operating Reserve is intended to provide an internal source of funds for situations such as (but not exclusive to):

- a sudden increase in expenses
- one-time unbudgeted expenses
- providing cashflow for projects paid in retrospect
- unanticipated loss of funding
- uninsured losses
- otherwise unfunded projects
- a source of match funding where grant makers specify matching
- winding up of the charity should circumstances dictate

The Reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, or investment in infrastructure.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of The Aire Rivers Trust for Reserves to be used and replenished within a reasonably short period of time (by the end of the following Financial Year in which any Reserves are allocated).

The Operating Reserve policy will be implemented in concert with the other governance and financial policies of **The Aire Rivers Trust** and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Definitions and Goals

The Operating Reserve Fund is defined as the designated fund set aside by action of the Board of Trustees.

The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to internal and external changes.

The target minimum Operating Reserve Fund is equal to **three** months of average operating costs. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and benefits, occupancy, office, travel, program, and ongoing professional services. The amount of the Operating Reserve fund target minimum will be reviewed as necessary in light of changing circumstances and will be reported to the Board of Trustees and included in the regular financial reports.

Funding of Reserves

The Operating Reserve Fund will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves.

Structure, governance and management

The charity is a company limited by guarantee and was formed on 8 December 2010. It is governed by a memorandum and articles of association amended 6 September 2011, 16 January 2012 and 21 February 2023.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Campbell	(Resigned 10 May 2023)
Mrs C Broadhead	(Appointed 10 May 2023)
Mr D Brazendale	
Mr K Sunderland	
Mr M Davis	(Appointed 10 May 2023)
Mr A Fraser	(Appointed 10 May 2023)
Mrs K Jennings	(Appointed 10 May 2023)
Dr D N Lerner	
Mr G M Roberts	
Ms W S Robinson	
Mr M S Penny	(Resigned 8 November 2023)
Mr J Whaley	

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

The trustees are appointed for the skills and experience they can give to the charity. Training will be given if necessary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The decisions of the charity are made by the Trustees, with the day to day running of the charity by the Manager.

THE AIRE RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

Signed by:

592D173206894A6...
Ms W S Robinson
Trustee

13 November 2024

THE AIRE RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AIRE RIVERS TRUST

I report to the trustees on my examination of the financial statements of The Aire Rivers Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

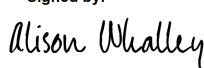
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

Signed by:


BC2221165F424D2...

Alison Whalley FCA
Independent Examiner
Azets Audit Services Ltd

Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 13 November 2024

THE AIRE RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	86,529	229,382	315,911	135,797	432,160	567,957
Charitable activities	4	36,159	-	36,159	4,947	3	4,950
Investments	5	6,258	-	6,258	1,452	-	1,452
Total income		<u>128,946</u>	<u>229,382</u>	<u>358,328</u>	<u>142,196</u>	<u>432,163</u>	<u>574,359</u>
Expenditure on:							
Charitable activities	6	<u>68,673</u>	<u>344,796</u>	<u>413,469</u>	<u>21,242</u>	<u>299,020</u>	<u>320,262</u>
Net incoming/(outgoing) resources before transfers		60,273	(115,414)	(55,141)	120,954	133,143	254,097
Gross transfers between funds		<u>(56,823)</u>	<u>56,823</u>	<u>-</u>	<u>5,655</u>	<u>(5,655)</u>	<u>-</u>
Net income/(expenditure) for the year/							
Net movement in funds		3,450	(58,591)	(55,141)	126,609	127,488	254,097
Fund balances at 1 April 2023		<u>242,601</u>	<u>274,963</u>	<u>517,564</u>	<u>115,992</u>	<u>147,475</u>	<u>263,467</u>
Fund balances at 31 March 2024		<u><u>246,051</u></u>	<u><u>216,372</u></u>	<u><u>462,423</u></u>	<u><u>242,601</u></u>	<u><u>274,963</u></u>	<u><u>517,564</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE AIRE RIVERS TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		3,598		5,293
Current assets					
Debtors	12	47,257		40,783	
Cash at bank and in hand		431,856		487,806	
		479,113		528,589	
Creditors: amounts falling due within one year	13	(20,288)		(16,318)	
Net current assets			458,825		512,271
Total assets less current liabilities			462,423		517,564
Income funds					
Restricted funds	14		216,372		274,963
<u>Unrestricted funds</u>					
Designated funds	15	198,785		-	
General unrestricted funds		47,266		242,601	
			246,051		242,601
			462,423		517,564

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 November 2024

Signed by:



Ms W S Robinson

Trustee

Company registration number 07464227

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Aire Rivers Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 38 Morton Lane, East Morton, Keighley, BD20 5RS .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are amounts the Trustees have ringfenced for an agreed purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line 3 years
Computers	Straight line 3 years
Motor vehicles	Straight line 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	3,129	-	3,129	797	43	840
Donations EU	75,000	-	75,000	135,000	-	135,000
Listed below	-	229,382	229,382	-	432,117	432,117
Donated goods and services	8,400	-	8,400	-	-	-
	<u>86,529</u>	<u>229,382</u>	<u>315,911</u>	<u>135,797</u>	<u>432,160</u>	<u>567,957</u>

Grants received in 2023 amounting to £135,000 have been restated as unrestricted donations from restricted funds due to a review of the classification of the income received from Enforcement Undertakings.

Grants receivable for core activities

Bradford Metropolitan District Council	-	54,000	54,000	-	9,691	9,691
Environment Agency	-	40,489	40,489	-	198,189	198,189
Yorkshire Water Service Ltd	-	18,850	18,850	-	92,000	92,000
The Rivers Trust	-	5,000	5,000	-	50,000	50,000
The Bannister Charitable Trust	-	3,668	3,668	-	3,668	3,668
Garfield Weston	-	-	-	-	32,000	32,000
Keighley Big Local	-	10,648	10,648	-	2,500	2,500
Liz and Terry Bramhall Foundation	-	-	-	-	20,000	20,000
Postcode Lottery	-	-	-	-	18,973	18,973
University of Leeds	-	-	-	-	3,996	3,996
Royal Botanic Gardens Kew	-	-	-	-	500	500
South Pennines Park CAF	-	-	-	-	600	600
America/Patagonia	-	7,868	7,868	-	-	-
Groundworks UK	-	16,131	16,131	-	-	-
Kirklees Council	-	42,944	42,944	-	-	-
National Lottery	-	20,000	20,000	-	-	-
West Yorkshire Combined Authority	-	184	184	-	-	-
Yorkshire Dales National Park Authority	-	9,600	9,600	-	-	-
	<u>-</u>	<u>229,382</u>	<u>229,382</u>	<u>-</u>	<u>432,117</u>	<u>432,117</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies (Continued)

Grants from 2023 amounting to £135,000 have been re-allocated from restricted funds to unrestricted donations in the accounts for year ended 31.3.24.

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Sales within charitable activities	-	3
Services provided under contract	36,159	4,947
	<u>36,159</u>	<u>4,950</u>
Analysis by fund		
Unrestricted funds	36,159	4,947
Restricted funds	-	3
	<u>-</u>	<u>3</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>6,258</u>	<u>1,452</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	174,291	151,909
Project costs	87,950	56,456
Materials, resources and consumables	38,738	27,806
Travel	3,019	4,693
Services in kind	8,400	-
	<u>312,398</u>	<u>240,864</u>
Share of support costs (see note 7)	95,523	77,760
Share of governance costs (see note 7)	5,548	1,638
	<u>413,469</u>	<u>320,262</u>
Analysis by fund		
Unrestricted funds	68,673	21,242
Restricted funds	344,796	299,020
	<u>413,469</u>	<u>320,262</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	62,251	-	62,251	23,986	-	23,986
Depreciation	3,909	-	3,909	3,587	-	3,587
Transport and travel	313	-	313	-	-	-
Office expenses	3,607	-	3,607	5,962	-	5,962
Rent and rates	14,889	-	14,889	15,963	-	15,963
Insurance	3,099	-	3,099	5,168	-	5,168
Training	880	-	880	5,816	-	5,816
Professional fees and evaluation	3,305	-	3,305	-	-	-
Payroll and accountancy	1,392	-	1,392	1,139	-	1,139
Advertising and publicity	468	-	468	7,445	-	7,445
Transfer of funds	-	-	-	7,860	-	7,860
Sundry	1,410	-	1,410	834	-	834
Independent examination	-	3,000	3,000	-	1,638	1,638
Trustees expenses	-	1,895	1,895	-	-	-
Trustees meeting costs	-	653	653	-	-	-
	<u>95,523</u>	<u>5,548</u>	<u>101,071</u>	<u>77,760</u>	<u>1,638</u>	<u>79,398</u>
Analysed between						
Charitable activities	<u>95,523</u>	<u>5,548</u>	<u>101,071</u>	<u>77,760</u>	<u>1,638</u>	<u>79,398</u>

Governance costs includes payments to the independent examiners of £3,000 (2023- £1,638) for independent examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year 4 trustees were paid £1,886 for travel expenses and 1 trustee £344 for a laptop (2023 two trustees £772, travel expenses).

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>8</u>	<u>6</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	216,402	161,787
Social security costs	14,299	9,610
Other pension costs	5,841	4,498
	<u>236,542</u>	<u>175,895</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 1 April 2023	8,990	1,772	7,240	18,002
Additions	<u>2,214</u>	<u>-</u>	<u>-</u>	<u>2,214</u>
At 31 March 2024	<u>11,204</u>	<u>1,772</u>	<u>7,240</u>	<u>20,216</u>
Depreciation and impairment				
At 1 April 2023	4,350	1,119	7,240	12,709
Depreciation charged in the year	<u>3,498</u>	<u>411</u>	<u>-</u>	<u>3,909</u>
At 31 March 2024	<u>7,848</u>	<u>1,530</u>	<u>7,240</u>	<u>16,618</u>
Carrying amount				
At 31 March 2024	<u>3,356</u>	<u>242</u>	<u>-</u>	<u>3,598</u>
At 31 March 2023	<u>4,640</u>	<u>653</u>	<u>-</u>	<u>5,293</u>

12 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	38,188	2,500
Other debtors	4,532	37,011
Prepayments and accrued income	4,537	1,272
	<u>47,257</u>	<u>40,783</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	3,471	14,680
	Other creditors	13,817	-
	Accruals	3,000	1,638
		20,288	16,318

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Aire Catchment Network	78,067	84,500	(40,512)	-	122,055	7,500	(62,434)	-	67,121
Bingley Sports Ground	20,956	3,668	(6,464)	-	18,160	3,668	(5,704)	-	16,124
Silsden Wet Meadow and Scrapes	-	18,973	(1,109)	-	17,864	-	(17,864)	-	-
Friends of Bradford's Becks	16,422	4,042	(12,964)	(7,500)	-	-	-	-	-
Developing the Natural Aire	5,519	162,207	(154,388)	(2,433)	10,905	-	(1,854)	-	9,051
Chellow Dene Wetlands	-	20,000	(9)	-	19,991	7,050	(13,563)	-	13,478
Neighbourly Community Engagement	-	-	-	7,500	7,500	-	(5,577)	-	1,923
Festival of Bradford Beck	-	4,550	-	-	4,550	1,950	(6,500)	-	-
Friends of the Middle Aire	-	17,000	(9,148)	-	7,852	-	(7,852)	-	-
Aire Resilience Company	-	28,000	(13,914)	-	14,086	-	(35,899)	29,500	7,687
River Aire Care	10,591	54,641	(13,232)	-	52,000	74,832	(65,964)	5,353	66,221
River Worth Restoration	-	5,000	(5,000)	-	-	10,000	(10,000)	-	-
Better Becks	-	28,482	(28,482)	-	-	32,989	(32,933)	-	56
Grow Wild - Repot	-	500	(500)	-	-	-	-	-	-
Pollution Monitoring	4,996	-	(2,502)	(2,494)	-	-	-	-	-
Nature Connections	4,880	-	(4,880)	-	-	-	-	-	-
South Pennines Park	-	600	(600)	-	-	-	-	-	-
Support and ICT	3,975	-	(3,247)	(728)	-	-	-	-	-
North Beck	2,069	-	(2,069)	-	-	-	-	-	-
Better Becks Phase 1	-	-	-	-	-	8,850	(8,850)	-	-
Tree Planting	-	-	-	-	-	42,943	(39,717)	-	3,226
Weir Prioritisation	-	-	-	-	-	10,000	(30,085)	20,085	-
Citizen Science	-	-	-	-	-	20,000	-	-	20,000
Salmon Safari	-	-	-	-	-	9,600	-	-	9,600

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Fixed assets	-	-	-	-	-	-	-	1,885	1,885
	<u>147,475</u>	<u>432,163</u>	<u>(299,020)</u>	<u>(5,655)</u>	<u>274,963</u>	<u>229,382</u>	<u>(344,796)</u>	<u>56,823</u>	<u>216,372</u>

Aire Catchment Network has been funded by the Environment Agency and Yorkshire Water to support partnership work towards the enhancement of the Aire Valley as part of their Catchment Based Approach (CaBA), a community-led approach that engages people and groups from across society, to help improve our precious water environments.

Bingley Sports Ground biodiversity improvement has been funded by The Banister Charitable Trust.

Chellow Dene wetlands have been funded by Bradford Metropolitan District Council. The River Trust on behalf of Britvic, and West Yorkshire Combined Authority.

Festival of Bradford Beck was funded by Bradford Council.

Volunteer Programme River Aire was funded by Bradford Council, Patagonia, Garfield Weston, Groundworks, Liz and Terry Bramall Foundation and Trees for Climate.

Better Becks Phase 1 and 2 were funded by the Environment Agency.

Volunteer Programme River Worth was funded by Keighley Big Local.

Tree Planting was funded by Kirklees Council for Dykelands, Elam Grange and Pottin Lodge.

Weir Prioritisation was funded by Yorkshire Water.

Citizen Science was funded by National Lottery.

Salmon Safari was funded by Swindon Quarry National Environment Fund administered by Yorkshire Dales National Park Authority.

General funds have been transferred to the Weir Prioritisation project to cover the overspend.

A transfer has been made in the year to show the fixed asset net book value of assets previously purchased with restricted funds.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Prior year funding projects:-

Aire Catchment Network, funding from Yorkshire Water, Environment Agency and the Rivers Trust.

Bingley Sports Ground Biodiversity was funded by the Banister Charitable Trust.

Silsden Wet Meadow and Scrapes was funded by People's Postcode Lottery.

Developing the Natural Aire was a partnership work with the Environment Agency. This work was funded by the National Lottery Heritage Fund, the Environment Agency, Yorkshire Water, Craven Council, and other relatively minor sources. A transfer relates to fixed assets purchased.

Chellow Dene Wetland has been funded by the Rivers Trust on behalf of Britvic.

Friends of Bradford's Becks is funds held for Friends of Bradford Becks, now treated as agent funds. The transfer relates to the Neighbourly fund managed by ART.

Festival of Bradford beck was funded by Bradford Metropolitan District Council.

Friends of the Middle Aire was funded by Yorkshire Water.

Aire Resilience Company development work was funded by The Rivers Trust. This is development work for the Aire Resilience Company- an innovative green finance initiative to reduce flood risk in Leeds through natural flood management..

Volunteer Programme River Aire Care was funded by Bradford Metropolitan District Council, Patagonia, Garfield Weston and Liz & Terry Bramall Foundation.

Volunteer Programme River Worth was funded by Keighley Big Local.

River Worth Restoration was funded by Keighley Towns Fund.

Enforcement undertakings, Persimmons and Timothy Taylor, were donations arising from enforcement undertakings.

Better Becks was funded by the Environment Agency to identify and address issues affecting water quality in the Middle Aire tributaries.

Grow Wild - Report was funded by the Royal Botanic Gardens Kew to support youth engagement with nature.

Kickstart funded training, equipment, management bursary and salary for a Kickstart placement.

Kirkstall Community Clean Ups was funded by Leeds City Council.

Pollution Monitoring was funded by Natural England.

Nature Connections was funded by the Defra Green Recovery Challenge Fund to create Baildon Floodable Meadow and Postman's Walk Pocket Park.

Support and ICT was funded by Bradford Metropolitan District Council as part of their Covid recovery support for Voluntary Community Sector (VCS) partners.

North Becks clean up was funded by Gannet Foundation.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2023	Transfers	Balance at 31 March 2024
	£	£	£
Project provision from enforcement undertakings	-	150,667	150,667
Operating fund	-	26,000	26,000
Vehicle provision	-	2,118	2,118
Support for Senior Management Role	-	20,000	20,000
	-	198,785	198,785

A transfer has been made to the Operating fund in line the reserves policy, which is equal to 3 months support costs.

A transfer has been made from the enforcement undertaking donations for project provision.

A transfer has been made to provide for future vehicle expenditure and support for new senior management role.

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Funds

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Restricted	147,475	432,163	(299,020)	(5,655)	274,963	229,382	(344,796)	56,823	216,372
Designated	-	-	-	-	-	-	-	198,785	198,785
General	115,992	142,196	(21,242)	5,655	242,601	128,946	(68,673)	(255,608)	47,266
	<u>263,467</u>	<u>574,359</u>	<u>(320,262)</u>	<u>-</u>	<u>517,564</u>	<u>358,328</u>	<u>(413,469)</u>	<u>-</u>	<u>462,423</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	1,713	-	1,885	3,598	5,293	5,293
Current assets/(liabilities)	218,338	26,000	214,487	458,825	274,963	512,271
	<u>220,051</u>	<u>26,000</u>	<u>216,372</u>	<u>462,423</u>	<u>274,963</u>	<u>517,564</u>

THE AIRE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	15,926	-

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	50,137	18,944

During the year £388 was paid to Developing Minds in respect of website maintenance and similar services (company number 05053170) (2023 £465). Developing Minds is owned jointly by G Roberts and his wife. Mr Roberts was Chair of the charity during most of the year covered by these accounts. The trustees are satisfied that these services are provided at below market rates and provide no material benefit to G Roberts.