

AFONYDD CYMRU CYFYNGEDIG

England & Wales · Charity number 1145675

Details

Other names AFONYDD CYMRU

Status Registered

Legal form Charitable company

Company number [06742270](#)

Registered 2012-01-30

Register [View on the Charity Commission register](#)

Contact

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The Square
Talgarth
Bronllys
Brecon
LD3 0BW

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Email admin@afonyddcymru.org

Website www.afonyddcymru.org

Activities

Objects: A) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE MANAGEMENT OF WATER AND ENVIRONMENTAL PROTECTION, CONSERVATION, REHABILITATION AND IMPROVEMENT. B) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE UNDERSTANDING OF RIVERS, THEIR BASINS, FAUNA AND FLORA.C) TO PROTECT, CONSERVE, REHABILITATE AND IMPROVE THE RIVERS, STREAMS, WATERCOURSES AND RIVER BASINS, INCLUDING ADJACENT COASTAL WATERS AND WATER IMPOUNDMENTS, OF WALES OR ANY PART OR PARTS THEREOF FOR THE PUBLIC BENEFIT.

Activities: Afonydd Cymru is the umbrella body for the 6 Rivers Trusts in Wales and the Marches. Activities include river restoration, seeking and distributing funding for member trusts and lobbying Welsh Government for better environmental outcomes for rivers and fisheries.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£149,937	£178,827	-	-
2023-12-31	£259,277	£208,023	-	-
2022-12-31	£101,712	£95,559	-	-
2021-12-31	£108,852	£73,406	-	-
2020-12-31	£931,889	£933,969	£129,975	0

Trustees

Name	Role	Appointed
The Viscount Christopher Mills	Chair	2019-07-18
Catherine Lehane		2025-01-20
Charles Newington-Bridges		2025-01-20
Karen Whitfield		2025-01-20
Peter Powell		2021-01-18
Roger John Maggs		2025-01-20
Simon Evans		2025-10-17

AFONYDD CYMRU CYFYNGEDIG

England & Wales - Charity number 1145675

Accounts

REGISTERED COMPANY NUMBER: 06742270 (England and Wales)
REGISTERED CHARITY NUMBER: 1145675

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
AFONYDD CYMRU CYFYNGEDIG
(A COMPANY LIMITED BY GUARANTEE)



Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

AFONYDD CYMRU CYFYNGEDIG
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FOR THE YEAR ENDED 31ST DECEMBER 2024

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AFONYDD CYMRU CYFYNGEDIG
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRATEGIC REPORT

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06742270 (England and Wales)

Registered Charity number

1145675

Registered office

The Right Bank The Square
Talgarth
Brecon
LD3 0BW

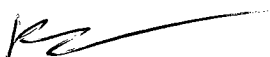
Trustees

Ms H Alvis (resigned 20/1/2025)
Mr S C A Evans (resigned 20/1/2025)
Mr C Harvey
The Viscount C Mills
Mr J Pimblett (resigned 20/1/2025)
Mr P Powell
Mr A Rees (resigned 20/1/2025)
Mrs C A Lehane (appointed 20/1/2025)
Mr R J Maggs (appointed 20/1/2025)
Mr C S G Newington-Bridges (appointed 20/1/2025)
Mr A J Schofield (appointed 20/1/2025)
Mrs K A Whitfield (appointed 20/1/2025)

Independent Examiner

Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21/07/25 and signed on the board's behalf by:


.....
Mr P Powell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AFONYDD CYMRU CYFYNGEDIG**

Independent examiner's report to the trustees of Afonydd Cymru Cyfyngedig ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Huw Carter FCCA
The Association of Chartered Certified Accountants

Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 7/7/25

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	60,156	74,291	134,447	240,584
Investment income	4	-	50	50	1,193
Other income		15,440	-	15,440	17,500
Total		75,596	74,341	149,937	259,277
EXPENDITURE ON					
Charitable activities	5				
General		66,912	111,915	178,827	208,023
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	8,684	(37,574)	(28,890)	51,254
		92,281	(92,281)	-	-
Net movement in funds		100,965	(129,855)	(28,890)	51,254
RECONCILIATION OF FUNDS					
Total funds brought forward		96,518	126,310	222,828	171,574
TOTAL FUNDS CARRIED FORWARD		197,483	(3,545)	193,938	222,828

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	138	276
CURRENT ASSETS			
Debtors	12	29,042	28,978
Cash at bank		<u>171,689</u>	<u>196,977</u>
		200,731	225,955
CREDITORS			
Amounts falling due within one year	13	(6,931)	(3,403)
		<u>193,800</u>	<u>222,552</u>
NET CURRENT ASSETS			
		193,800	222,552
TOTAL ASSETS LESS CURRENT LIABILITIES		193,938	222,828
NET ASSETS		193,938	222,828
FUNDS	15		
Unrestricted funds		197,483	96,518
Restricted funds		<u>(3,545)</u>	<u>126,310</u>
TOTAL FUNDS		193,938	222,828

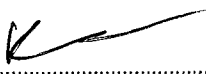
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/7/25 and were signed on its behalf by:


.....
Mr P Powell - Trustee

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. AGENCY INCOME AND EXPENDITURE

Funds received during the year and distributed to connected parties under an agency agreement are not treated as income and expenditure of the entity and are not, therefore, presented in the financial statements of the entity.

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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 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.

Tangible fixed assets

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

Plant and machinery - 25% straight line on cost

Taxation

The charity 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 the notes to the financial statements.

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	155	287
Grants	<u>134,292</u>	<u>240,297</u>
	<u>134,447</u>	<u>240,584</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>134,292</u>	<u>240,297</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>50</u>	<u>1,193</u>

5. CHARITABLE ACTIVITIES COSTS

General		Support costs (see note 6) £ <u>178,827</u>
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6. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
General	<u>1,739</u>	<u>132,337</u>	<u>44,751</u>	<u>178,827</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>138</u>	<u>138</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>132,337</u>	<u>125,290</u>
	<u>132,337</u>	<u>125,290</u>

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

	2024	2023
General	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>-</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	101,288	139,296	240,584
Investment income	-	1,193	1,193
Other income	<u>17,500</u>	<u>-</u>	<u>17,500</u>
Total	<u>118,788</u>	<u>140,489</u>	<u>259,277</u>
EXPENDITURE ON			
Charitable activities			
General	<u>80,249</u>	<u>127,774</u>	<u>208,023</u>
NET INCOME	38,539	12,715	51,254
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>57,979</u>	<u>113,595</u>	<u>171,574</u>
TOTAL FUNDS CARRIED FORWARD	<u>96,518</u>	<u>126,310</u>	<u>222,828</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. TANGIBLE FIXED ASSETS		Plant and machinery £	
COST			
At 1st January 2024 and 31st December 2024			<u>17,017</u>
DEPRECIATION			
At 1st January 2024			16,741
Charge for year			<u>138</u>
At 31st December 2024			<u>16,879</u>
NET BOOK VALUE			
At 31st December 2024			<u>138</u>
At 31st December 2023			<u>276</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Prepayments and accrued income	<u>29,042</u>	<u>28,978</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
	Trade creditors	230	171
	Other creditors	4,301	832
	Accruals and deferred income	<u>2,400</u>	<u>2,400</u>
		<u>6,931</u>	<u>3,403</u>
14. ANALYSIS OF NET ASSETS BETWEEN FUNDS		2024	2023
		Total funds	Total funds
		£	£
	Unrestricted fund		
	£		
	Fixed assets	-	138
	Current assets	200,113	618
	Current liabilities	<u>(2,630)</u>	<u>(4,301)</u>
		<u>197,483</u>	<u>(3,545)</u>
	Restricted fund		
	£		
	Fixed assets	-	138
	Current assets	200,113	618
	Current liabilities	<u>(2,630)</u>	<u>(4,301)</u>
		<u>197,483</u>	<u>(3,545)</u>
	Total funds	<u>193,938</u>	<u>222,828</u>
15. MOVEMENT IN FUNDS		Net movement in funds	Transfers between funds
		£	£
	At 1/1/24		At 31/12/24
	£		£
	Unrestricted funds		
	General fund	96,518	8,684
			92,281
	Restricted funds		
	General fund - restricted	126,310	(37,574)
			(92,281)
	TOTAL FUNDS	<u>222,828</u>	<u>(28,890)</u>
			<u>-</u>
			<u>193,938</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,596	(66,912)	8,684
Restricted funds			
General fund - restricted	74,341	(111,915)	(37,574)
TOTAL FUNDS	<u>149,937</u>	<u>(178,827)</u>	<u>(28,890)</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	57,979	38,539	96,518
Restricted funds			
General fund - restricted	113,595	12,715	126,310
TOTAL FUNDS	<u>171,574</u>	<u>51,254</u>	<u>222,828</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,788	(80,249)	38,539
Restricted funds			
General fund - restricted	140,489	(127,774)	12,715
TOTAL FUNDS	<u>259,277</u>	<u>(208,023)</u>	<u>51,254</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	57,979	47,223	92,281	197,483
Restricted funds				
General fund - restricted	113,595	(24,859)	(92,281)	(3,545)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>171,574</u>	<u>22,364</u>	<u>-</u>	<u>193,938</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,384	(147,161)	47,223
Restricted funds			
General fund - restricted	214,830	(239,689)	(24,859)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>409,214</u>	<u>(386,850)</u>	<u>22,364</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

AFONYDD CYMRU CYFYNGEDIG
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	155	-	155	287
Grants	<u>60,001</u>	<u>74,291</u>	<u>134,292</u>	<u>240,297</u>
	60,156	74,291	134,447	240,584
Investment income				
Deposit account interest	-	50	50	1,193
Other income				
Other income	<u>15,440</u>	<u>-</u>	<u>15,440</u>	<u>17,500</u>
Total incoming resources	75,596	74,341	149,937	259,277
EXPENDITURE				
Support costs				
Finance				
Insurance	1,601	-	1,601	1,049
Plant and machinery	<u>-</u>	<u>138</u>	<u>138</u>	<u>138</u>
	1,601	138	1,739	1,187
Human resources				
Wages	52,387	79,950	132,337	125,290
Governance costs				
General costs	9,253	31,827	41,080	76,339
Accountancy and legal fees	3,611	-	3,611	5,147
Bank charges	<u>60</u>	<u>-</u>	<u>60</u>	<u>60</u>
	<u>12,924</u>	<u>31,827</u>	<u>44,751</u>	<u>81,546</u>
Total resources expended	<u>66,912</u>	<u>111,915</u>	<u>178,827</u>	<u>208,023</u>
Net income	<u>8,684</u>	<u>(37,574)</u>	<u>(28,890)</u>	<u>51,254</u>

This page does not form part of the statutory financial statements

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31st December 2024



afonydd cymru
caring for welsh rivers

Afonydd Cymru Cyfyngedig Trustees' Report

Afonydd Cymru continues to represent the six regional Trusts with Welsh Government and with Wales's statutory environmental body, Natural Resources Wales (NRW). These Trusts, who are all registered charities, are as follows:

- North Wales Rivers Trust
- The Welsh Dee Trust
- The Severn Rivers Trust
- The Wye and Usk Foundation
- South-East Wales Rivers Trust
- West Wales Rivers Trust

Our vision and objectives

Our vision is for clean and healthy rivers for every community in Wales, by working towards the following objectives:

1. Contribute towards the overall improvement of river water quality eliminating high levels of pollution
2. Create an expanded and more effective Afonydd Cymru and Rivers Trust movement in Wales, with a long-term, sustainable funding base
3. Influence and challenge relevant legislation, policy and practice to protect and enhance Wales's freshwater environments
4. Generate greater public awareness of rivers and the work of the Rivers Trust movement in Wales

These objectives were reviewed and agreed by the Board in December 2024 and represent a consolidation of two objectives from 2023 (combining water quality with pollution).

Mills

CHRIS MILLS (CHAIR)

Advocacy

Over the past year, Afonydd Cymru has maintained its role in advocacy across all areas of river water quality and management of river catchments. This includes representation at the following Welsh Government (WG) or Natural Resources Wales (NRW) for and relevant water sector groups:

- The Wales Land Management Forum (WLMF)
- WLMF Alternative Measures Group
- The Wales Water Management Forum
- The Wales Fisheries Forum
- The Independent Environmental Advisory Panel for Dŵr Cymru Welsh Water (DCWW)
- Wales Environment Link
- NRW Access Forum
- Independent Challenge Group for Dŵr Cymru Welsh Water (DCWW)
- Welsh Government Taskforce for Better River Water Quality (Technical Advisor)
- WG Task and Finish Group: Freshwater Gateway for Wales
- Teifi Demonstrator Steering Board
- Red Alert CDT Research Group Cardiff University

Afonydd Cymru continues to advocate through these fora for the improvement of Welsh rivers and their associated biodiversity.

In particular, during 2024, we have given substantial input into:

- the development of the Sustainable Farming Scheme including supporting Welsh Government on evidence of pollution and agricultural impact to river water quality
- providing evidence to the Independent Environmental Assessor for Wales on water quality and forestry concerns
- providing evidence to the Climate Change, Environment and Infrastructure Committee on water quality concerns in Wales
- challenges on the use of diazinon and the impacts of sheep scab eradication in Wales
- providing feedback and challenge on Welsh water company Draft Determinations, including water sector meetings with Government, water companies and OfWat

Organisation

Afonydd Cymru is a small charity. Our total number of employees of 2.8FTE reduced to 1.8FTE from September 2024 due to the departure of our project manager. At the end of 2024, we agreed two secondments from rivers trusts in Wales for staff to support on delivery of projects in Wales. We are also extremely grateful for the continued support and time of our two independent trustees.

Funding Secured during 2024

Restricted

Project	Funder
Strategic Allocation funding – Fisheries Restoration	WG via NRW
Afon Clwyd- Feasibility for Nutrient Removing Wetland at Tremerschion	DCWW
Support to the West Wales Nutrient Management Boards in the development of governance and Nutrient Management Plan development	Carmarthenshire CC
Wetland Feasibility Assessment – Review of designs for West Wales NMB	Carmarthenshire CC

Strategic Allocation Funding - Afonydd Cymru has retained a focussed role to maintain the All-Wales restoration database and mapping of restoration activity for NRW for fisheries restoration. During 2024, we also undertook a review of the All-Wales database and supported NRW in development of a river restoration portal. We also took some assessments of scope for riparian corridor development and tree planting in Wales, to support 'keeping rivers cool'. We have been delivered on the development of the Salmon Assessment Matrix to support NRW reporting to NASCO, to consider the current impacts and pressures to Salmon in Wales across salmon lifestages.

Tremerschion Wetlands – we have supported development and design of wetlands for the Tremerschion Wastewater Treatment Works, a first of its kind secondary treatment wetland in Wales as a nature-based solution replacement for a traditional treatment works owned by Welsh Water. The wetlands will be delivered during 2025.

West Wales NMB - we have continued to support West Wales NMB in development of their work on the rivers Tywi, Teifi and Cleddau. This has included support and development of the Nutrient Management Plans for the three rivers which will be reported in March 2025. We also provided a technical review of feasibility for the delivery of treatment wetlands in West Wales to support nutrient neutrality in the region.

All other funding received in 2024 was funding accrued from projects delivered in 2023.

Unrestricted

We were very grateful for vital core grant funding from Esmee Fairbairn, which is for a period of three years until March 2025. This funding has continued to support Afonydd Cymru to:

- **Maintain a core staff within Afonydd Cymru, to drive advocacy and communications, whilst also supporting the rivers trusts of Wales on river restoration.**
- **Further diversification of our funding base, allowing us to develop new contract opportunities for the rivers trusts in Wales.**
- **We continue to provide knowledge share hubs with our regional rivers trusts, enabling them to develop and expand their activities.**
- **In partnership with Fish Legal, we have also challenged WG on the full cycle of anaerobic digestion in Wales, including permitting, planning and regulation and we are pleased to confirm that this challenge was accepted. This included an extensive and lengthy media campaign on our concerns with AD. WG is currently undertaking a full review of AD processes in Wales and we hope that this will lead to greater controls to what is a significant pollution source to our rivers. We are waiting an update from Welsh Government on progress on this matter.**

Financial Summary

In the calendar year 2024, Afonydd Cymru secured a total funding of £ 149,937. Our Reserves Policy requires us to maintain £100k in reserves and this has been maintained, without access, through 2024.

Structure, governance and management

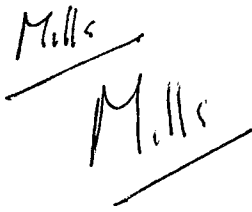
The Trust is a registered charity and company limited by guarantee, governed by its Articles of Association, which were updated in 2015 to align with the Companies Act 2006. Subject to the Articles of Association, membership is open to any individual or organisation.

Recruitment and appointment of Trustees

The governing body of the Trust is the Board of Trustees, which currently comprises 2 independent trustees and a representative of each rivers trust. During 2024, our Board remained as per the previous year consisting of representative members from each of the rivers trusts in Wales. However,

at the end of 2024, the Board of Trustees agreed a different membership and governance structure which has been implemented in January 2025. This includes four new independent trustees and reduces the rivers trust representation to two nominated representatives on a rolling basis. These changes were agreed with unanimous support from the individual rivers trusts members in Wales.

This annual report has been approved by the Trustees of Afonydd Cymru and signed on its behalf by:



.....
Viscount Mills

Chair

Afonydd Cymru Cyfyngedig Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Afonydd Cymru Cyfyngedig for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice) and applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the Trustees of the charity (date: 04/06/2025) and signed on its behalf by:



Peter Powell, Treasurer

AFONYDD CYMRU CYFYNGEDIG

England & Wales - Charity number 1145675

Accounts

REGISTERED COMPANY NUMBER: 06742270 (England and Wales)
REGISTERED CHARITY NUMBER: 1145675

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
AFONYDD CYMRU CYFYNGEDIG
(A COMPANY LIMITED BY GUARANTEE)



afonydd cymru
caring for welsh rivers

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

AFONYDD CYMRU CYFYNGEDIG

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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AFONYDD CYMRU CYFYNGEDIG

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

FINANCIAL REVIEW

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06742270 (England and Wales)

Registered Charity number

1145675

Registered office

The Right Bank The Square
Talgarth
Brecon
LD3 0BW

Trustees

Ms H Alvis
Mr S C A Evans
Mr C Harvey
The Viscount C Mills
Dr R Parry (resigned 5/10/2023)
Mr J Pimblett
Mr P Powell
Mr A Rees

Independent Examiner

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9UJ

Approved by order of the board of trustees on 29/07/2024 and signed on its behalf by:


.....
The Viscount C Mills - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AFONYDD CYMRU CYFYNGEDIG**

Independent examiner's report to the trustees of Afonydd Cymru Cyfyngedig ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Huw Carter FCCA
The Association of Chartered Certified Accountants

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 30/7/2024

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		101,288	139,296	240,584	88,054
Investment income	3	-	1,193	1,193	158
Other income		<u>17,500</u>	<u>-</u>	<u>17,500</u>	<u>13,500</u>
Total		<u>118,788</u>	<u>140,489</u>	<u>259,277</u>	<u>101,712</u>
EXPENDITURE ON					
Charitable activities					
General		<u>80,249</u>	<u>127,774</u>	<u>208,023</u>	<u>95,559</u>
NET INCOME		38,539	12,715	51,254	6,153
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>57,979</u>	<u>113,595</u>	<u>171,574</u>	<u>165,421</u>
TOTAL FUNDS CARRIED FORWARD		<u>96,518</u>	<u>126,310</u>	<u>222,828</u>	<u>171,574</u>

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG

**STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	276	414
CURRENT ASSETS			
Debtors	9	28,978	36,924
Cash at bank		<u>196,977</u>	<u>153,947</u>
		225,955	190,871
CREDITORS			
Amounts falling due within one year	10	(3,403)	(19,711)
		<u>222,552</u>	<u>171,160</u>
NET CURRENT ASSETS			
		222,828	171,574
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>222,828</u>	<u>171,574</u>
NET ASSETS			
		<u>222,828</u>	<u>171,574</u>
FUNDS	12		
Unrestricted funds		96,518	57,979
Restricted funds		<u>126,310</u>	<u>113,595</u>
TOTAL FUNDS		<u>222,828</u>	<u>171,574</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/07/2024 and were signed on its behalf by:


.....
The Viscount C Mills - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. AGENCY INCOME AND EXPENDITURE

Funds received during the year and distributed to connected parties under an agency agreement are not treated as income and expenditure of the entity and are not, therefore, presented in the financial statements of the entity.

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.

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.

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 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.

Tangible fixed assets

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

Plant and machinery - 25% straight line on cost

Taxation

The charity 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 the notes to the financial statements.

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,193</u>	<u>158</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>138</u>	<u>138</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

6. STAFF COSTS

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

	2023	2022
General	<u>3</u>	<u>3</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,214	40,840	88,054
Investment income	-	158	158
Other income	<u>13,500</u>	<u>-</u>	<u>13,500</u>
Total	<u>60,714</u>	<u>40,998</u>	<u>101,712</u>
EXPENDITURE ON			
Charitable activities			
General	<u>55,363</u>	<u>40,196</u>	<u>95,559</u>
NET INCOME	5,351	802	6,153

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	52,628	112,793	165,421
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>57,979</u></u>	<u><u>113,595</u></u>	<u><u>171,574</u></u>
8. TANGIBLE FIXED ASSETS			Plant and machinery £
COST			
At 1st January 2023 and 31st December 2023			<u><u>17,017</u></u>
DEPRECIATION			
At 1st January 2023			16,603
Charge for year			<u>138</u>
At 31st December 2023			<u><u>16,741</u></u>
NET BOOK VALUE			
At 31st December 2023			<u><u>276</u></u>
At 31st December 2022			<u><u>414</u></u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Prepayments and accrued income		<u><u>28,978</u></u>	<u><u>36,924</u></u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	171	613
Other creditors	832	1,008
Accruals and deferred income	<u>2,400</u>	<u>18,090</u>
	<u>3,403</u>	<u>19,711</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	-	276	276	414
Current assets	99,089	126,866	225,955	190,871
Current liabilities	<u>(2,571)</u>	<u>(832)</u>	<u>(3,403)</u>	<u>(19,711)</u>
	<u>96,518</u>	<u>126,310</u>	<u>222,828</u>	<u>171,574</u>

12. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	57,979	38,539	96,518
Restricted funds			
General fund - restricted	113,595	12,715	126,310
	<u>171,574</u>	<u>51,254</u>	<u>222,828</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	118,788	(80,249)	38,539
Restricted funds			
General fund - restricted	140,489	(127,774)	12,715
	<u>259,277</u>	<u>(208,023)</u>	<u>51,254</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	52,628	5,351	57,979
Restricted funds			
General fund - restricted	112,793	802	113,595
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>165,421</u>	<u>6,153</u>	<u>171,574</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,714	(55,363)	5,351
Restricted funds			
General fund - restricted	40,998	(40,196)	802
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>101,712</u>	<u>(95,559)</u>	<u>6,153</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	52,628	43,890	96,518
Restricted funds			
General fund - restricted	112,793	13,517	126,310
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>165,421</u>	<u>57,407</u>	<u>222,828</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	179,502	(135,612)	43,890
Restricted funds			
General fund - restricted	181,487	(167,970)	13,517
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>360,989</u>	<u>(303,582)</u>	<u>57,407</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

AFONYDD CYMRU CYFYNGEDIG

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	287	-	287	1,182
Grants	<u>101,001</u>	<u>139,296</u>	<u>240,297</u>	<u>86,872</u>
	101,288	139,296	240,584	88,054
Investment income				
Deposit account interest	-	1,193	1,193	158
Other income				
Other income	<u>17,500</u>	<u>-</u>	<u>17,500</u>	<u>13,500</u>
Total incoming resources	118,788	140,489	259,277	101,712
EXPENDITURE				
Support costs				
Finance				
Insurance	1,049	-	1,049	1,677
Plant and machinery	<u>-</u>	<u>138</u>	<u>138</u>	<u>138</u>
	1,049	138	1,187	1,815
Human resources				
Wages	62,805	62,485	125,290	81,648
Governance costs				
General costs	11,188	65,151	76,339	8,554
Accountancy and legal fees	5,147	-	5,147	3,481
Bank charges	<u>60</u>	<u>-</u>	<u>60</u>	<u>61</u>
	<u>16,395</u>	<u>65,151</u>	<u>81,546</u>	<u>12,096</u>
Total resources expended	<u>80,249</u>	<u>127,774</u>	<u>208,023</u>	<u>95,559</u>
Net income	<u><u>38,539</u></u>	<u><u>12,715</u></u>	<u><u>51,254</u></u>	<u><u>6,153</u></u>

This page does not form part of the statutory financial statements

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31st December 2023



afonydd cymru
caring for welsh rivers

Afonydd Cymru Cyfyngedig

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Afonydd Cymru Cyfyngedig
Reference and Administrative Details

Trustees

Viscount Chris Mills, Chair

Mr Peter Powell

Mr Joe Pimblett

Ms Harriet Alvis

Mr Tony Rees

Mr Creighton Harvey

Mr Simon Evans

Registered Office

The Right Bank

The Square

Talgarth

Brecon

LD3 0BW

Company Registration Number 06742270

Charity Registration Number 1145675

Accountant

Carston Accountants

Afonydd Cymru Cyfyngedig Trustees' Report

Afonydd Cymru continues to represent the six regional Trusts with Welsh Government and with Wales's statutory environmental body, Natural Resources Wales (NRW). These Trusts, who are all registered charities, are as follows:

- North Wales Rivers Trust
- The Welsh Dee Trust
- The Severn Rivers Trust
- The Wye and Usk Foundation
- South East Wales Rivers Trust
- West Wales Rivers Trust

Our vision and objectives

Our vision is for clean and healthy rivers for every community in Wales, by working towards the following objectives:

1. Contribute towards the overall improvement of river water quality
2. Create an expanded and more effective Afonydd Cymru and Rivers Trust movement in Wales, with a long-term, sustainable funding base
3. Advocate to eliminate the current high levels of pollution
4. Influence and challenge relevant legislation, policy and practice to protect and enhance Wales's freshwater environments
5. Generate greater public awareness of rivers and the work of the Rivers Trust movement in Wales

In June 2024, the Board confirmed that we would continue with these objectives against our strategy during 2024/25.

Advocacy

Over the past year, Afonydd Cymru has significantly increased its role in advocacy across all areas of river water quality and management of river catchments. This includes representation at the following Welsh Government (WG) or Natural Resources Wales (NRW) fora:

- The Wales Land Management Forum (WLMF)
- WLMF Alternative Measures Group
- The Wales Water Management Forum
- The Wales Fisheries Forum
- The Independent Environmental Advisory Panel for Dŵr Cymru Welsh Water (DCWW)
- Wales Environment Link
- WG Task and Finish Groups – Nutrient trading
- NRW Access Forum
- Independent Challenge Group
- Welsh Government Taskforce for Better River Water Quality (Technical Advisor)

Afonydd Cymru continues to advocate through these fora for the improvement of Welsh rivers and their associated biodiversity.

Activities

Afonydd Cymru is a small charity of 2.8FTE. We are also supported by two independent trustees. During 2023, due to resignation, we replaced our project manager. Robin Parry, also stood down as a trustee for Afonydd Cymru in parallel with stepping down as Chair of North Wales Rivers Trust.

Funding Secured during 2023

Restricted

Project	Funder
Strategic Allocation funding – Fisheries Restoration	WG via NRW*
Nature Networks Fund proposal to reconnect the salmon rivers of Wales with Swansea University	HLF via Swansea Uni
Gravel Augmentation	APEM
Development of Carbon and Tree Planting for Wales	Fishmongers Company
Afon Clwyd- Feasibility for Nutrient Removing Wetlands	DCWW
Afon Teifi – Support to WWRT on the Feasibility of Nutrient Removing Wetlands	WWRT
Supply Chain Mapping for Pembrokeshire – Support to WWRT	WWRT
Support to the West Wales Nutrient Management Boards in the development of governance and Nutrient Management Plan development	Carmarthenshire CC

During 2022, Afonydd Cymru agreed a change in arrangement with NRW such that all river restoration funding historically managed by us and discharged to the regional rivers trusts will now go directly to those trusts. This includes funding for Alternative Mitigation. Afonydd Cymru has retained a focussed role to maintain the All-Wales restoration database and mapping of restoration activity for NRW for fisheries restoration. During 2022, we also undertook a review of the All-Wales database against WFD data held by NRW and identified significant differences in data which we have reported to NRW. We also supported NRW in development of a river restoration portal.

We provided minor support to Swansea University in delivery of the Nature Networks Fund for river restoration activity by West Wales Rivers Trust and the Wye and Usk Foundation on barrier removal on the River Usk and Afan.

We completed a contract for APEM for delivery of gravel augmentation downstream of three reservoirs: Pontsticill, Llwynon and Talybont with South East Rivers Trust and the Wye and Usk Foundation. This project successfully returned spawning gravels downstream of these three reservoirs as mitigation for the impact of the Welsh Water dams on the three rivers.

We are very grateful to Fishmongers Company for financial support for tree planting in Wales. We continued to advocate for better policy in Wales to deliver the right tree in the right place and we have been working hard on advocacy to ensure appropriate tree planting regimes are part of the Sustainable Farming Scheme, working with Woodland Trust Cymru, Welsh Government and NRW on riparian corridor planting proposals. This work will continue into 2024 and we are currently developing proposals for the optional layer of SFS.

During 2023, we have continued to try and move forward mitigation for nutrient impact to rivers in Wales. In particular, we have supported West Wales NMB in development of their work on the rivers Tywi, Teifi and Cleddau. We have also worked on supporting the feasibility of wetlands as a treatment solution for nutrients. Whilst this work can continue directly with Welsh Water, it is prevented in other areas by NRW policy therefore for the time-being these opportunities have now ceased.

Unrestricted

We were very grateful for vital core grant funding from Esmee Fairbairn, which is for a period of three years until March 2025. This funding has continued to support Afonydd Cymru to:

- Maintain a core staff of 2.8FTE within Afonydd Cymru, to drive advocacy and communications, whilst also supporting the rivers trusts of Wales on river restoration.
- Further diversification of our funding base..
- We continue to provide knowledge share hubs with our regional rivers trusts, enabling them to develop and expand their activities. During 2023, we have supported the trusts on specific health and safety training and GIS training, delivered our first Rivers Trust Conference and continue to develop their knowledge across policy and guidance impacting river water quality in Wales.
- In 2023, with Professor Peter Hammond, we challenged Welsh Water and NRW over concerns on the failure of wastewater treatment works to meet permit conditions in Wales. His work was invaluable to us in presenting a case for changes to planning guidance in Wales, which was successfully adopted by NRW. This prevents new development being allowed on non-compliant works in Wales and prevents further impact from nutrient loading.
- In partnership with Fish Legal, we have also challenged WG on the full cycle of anaerobic digestion in Wales, including permitting, planning and regulation and we are pleased to confirm that this challenge was accepted. This included an extensive and lengthy media campaign on our concerns with AD. WG is currently undertaking a full review of AD processes in Wales and we hope that this will lead to greater controls to what is a significant pollution source to our rivers.

Financial Summary

In the calendar year 2023, Afonydd Cymru secured a total funding of £ xxxx, We have agreed a new Reserves Policy in 2023 which ensures that a minimum six-month operating fund is maintained.

Structure, governance and management

The Trust is a registered charity and company limited by guarantee, governed by its Articles of Association, which were updated in 2015 to align with the Companies Act 2006. Subject to the Articles of Association, membership is open to any individual or organisation.

Recruitment and appointment of Trustees

The governing body of the Trust is the Board of Trustees, which currently comprises 2 independent trustees and a representative of each rivers trust.

This annual report has been approved by the Trustees of Afonydd Cymru and signed on its behalf by:



.....

Viscount Mills

Chair

Afonydd Cymru Cyfyngedig
Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Afonydd Cymru Cyfyngedig for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice) and applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the Trustees of the charity (date: 26/06/2023) and signed on its behalf by:



Peter Powell, Treasurer

AFONYDD CYMRU CYFYNGEDIG

England & Wales - Charity number 1145675

Accounts

REGISTERED COMPANY NUMBER: 06742270 (England and Wales)
REGISTERED CHARITY NUMBER: 1145675

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
AFONYDD CYMRU CYFYNGEDIG
(A COMPANY LIMITED BY GUARANTEE)



Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

AFONYDD CYMRU CYFYNGEDIG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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AFONYDD CYMRU CYFYNGEDIG

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRATEGIC REPORT

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06742270 (England and Wales)

Registered Charity number

1145675

Registered office

The Right Bank The Square
Talgarth
Brecon
LD3 0BW

Trustees

Ms H Alvis (appointed 7/10/2022)
Mr S C A Evans
Mr C Harvey
The Viscount C Mills
Mr M R Morris (resigned 1/3/2022)
Dr R Parry (appointed 9/6/2022)
Mr J Pimblett (appointed 10/11/2022)
Mr P Powell
Mr A Rees
Mr C C H Roberts (resigned 7/10/2022)
Mr A J Winstone (resigned 7/10/2022)

Independent Examiner

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

AFONYDD CYMRU CYFYNGEDIG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~26/06/2023~~ and signed on the board's behalf by:

Mills

.....
The Viscount C Mills - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AFONYDD CYMRU CYFYNGEDIG**

Independent examiner's report to the trustees of Afonydd Cymru Cyfyngedig ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Huw Carter FCCA

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 10/7/2023

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	47,214	40,840	88,054	103,376
Investment income	4	-	158	158	476
Other income		<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>5,000</u>
Total		<u>60,714</u>	<u>40,998</u>	<u>101,712</u>	<u>108,852</u>
EXPENDITURE ON					
Charitable activities	5				
General		<u>55,363</u>	<u>40,196</u>	<u>95,559</u>	<u>73,406</u>
NET INCOME		5,351	802	6,153	35,446
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>52,628</u>	<u>112,793</u>	<u>165,421</u>	<u>129,975</u>
TOTAL FUNDS CARRIED FORWARD		<u>57,979</u>	<u>113,595</u>	<u>171,574</u>	<u>165,421</u>

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG

**STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	414	-
CURRENT ASSETS			
Debtors	12	36,924	125,787
Cash at bank		<u>153,947</u>	<u>147,046</u>
		190,871	272,833
CREDITORS			
Amounts falling due within one year	13	(19,711)	(107,412)
		<u>171,160</u>	<u>165,421</u>
NET CURRENT ASSETS			
		171,160	165,421
TOTAL ASSETS LESS CURRENT LIABILITIES		171,574	165,421
NET ASSETS		171,574	165,421
FUNDS	15		
Unrestricted funds		57,979	52,628
Restricted funds		<u>113,595</u>	<u>112,793</u>
TOTAL FUNDS		171,574	165,421

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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



.....
The Viscount C Mills - Trustee

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	7,295	16,595
Cash received in respect of agency		797,331	1,373,519
Cash paid in respect of agency		<u>(797,331)</u>	<u>(1,379,581)</u>
Net cash provided by operating activities		<u>7,295</u>	<u>10,533</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(552)	-
Interest received		<u>158</u>	<u>476</u>
Net cash (used in)/provided by investing activities		<u>(394)</u>	<u>476</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>147,046</u>	<u>136,037</u>
Cash and cash equivalents at the end of the reporting period		<u>153,947</u>	<u>147,046</u>

The notes form part of these financial statements

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	6,153	35,446
Adjustments for:		
Depreciation charges	138	-
Interest received	(158)	(476)
Decrease/(increase) in debtors	88,863	(125,787)
(Decrease)/increase in creditors	<u>(87,701)</u>	<u>107,412</u>
Net cash provided by operations	<u>7,295</u>	<u>16,595</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
Net cash			
Cash at bank	<u>147,046</u>	<u>6,901</u>	<u>153,947</u>
	<u>147,046</u>	<u>6,901</u>	<u>153,947</u>
Total	<u>147,046</u>	<u>6,901</u>	<u>153,947</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. AGENCY INCOME AND EXPENDITURE

Funds received during the year and distributed to connected parties under an agency agreement are not treated as income and expenditure of the entity and are not, therefore, presented in the financial statements of the entity.

During the year, funds totalling £797,331 (2021 - £1,287,332) were received and paid out under the terms of the agency agreement.

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.

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.

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 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.

Tangible fixed assets

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

Plant and machinery - 25% straight line on cost

Taxation

The charity 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 the notes to the financial statements.

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,182	1,015
Grants	<u>86,872</u>	<u>102,361</u>
	<u>88,054</u>	<u>103,376</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>86,872</u>	<u>102,361</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>158</u>	<u>476</u>

5. CHARITABLE ACTIVITIES COSTS

General		Support costs (see note 6) £ <u>95,559</u>
---------	--	--

6. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
General	<u>1,815</u>	<u>81,648</u>	<u>12,096</u>	<u>95,559</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>138</u>	<u>-</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>81,648</u>	<u>60,605</u>
	<u>81,648</u>	<u>60,605</u>

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

	2022	2021
General	<u>3</u>	<u>3</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,364	65,012	103,376
Investment income	-	476	476
Other income	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total	<u>43,364</u>	<u>65,488</u>	<u>108,852</u>
EXPENDITURE ON			
Charitable activities			
General	<u>12,682</u>	<u>60,724</u>	<u>73,406</u>
NET INCOME	30,682	4,764	35,446
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>21,946</u>	<u>108,029</u>	<u>129,975</u>
TOTAL FUNDS CARRIED FORWARD	<u>52,628</u>	<u>112,793</u>	<u>165,421</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. TANGIBLE FIXED ASSETS				
				Plant and machinery
				£
COST				
At 1st January 2022				16,465
Additions				<u>552</u>
At 31st December 2022				<u>17,017</u>
DEPRECIATION				
At 1st January 2022				16,465
Charge for year				<u>138</u>
At 31st December 2022				<u>16,603</u>
NET BOOK VALUE				
At 31st December 2022				<u>414</u>
At 31st December 2021				<u><u>-</u></u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2022	2021
			£	£
Prepayments and accrued income			<u>36,924</u>	<u>125,787</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2022	2021
			£	£
Trade creditors			613	103
Other creditors			1,008	-
Accruals and deferred income			<u>18,090</u>	<u>107,309</u>
			<u>19,711</u>	<u>107,412</u>
14. ANALYSIS OF NET ASSETS BETWEEN FUNDS				
			2022	2021
	Unrestricted fund	Restricted fund	Total funds	Total funds
	£	£	£	£
Fixed assets	-	414	414	-
Current assets	76,682	114,189	190,871	272,833
Current liabilities	<u>(18,703)</u>	<u>(1,008)</u>	<u>(19,711)</u>	<u>(107,412)</u>
	<u>57,979</u>	<u>113,595</u>	<u>171,574</u>	<u>165,421</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	52,628	5,351	57,979
Restricted funds			
General fund - restricted	112,793	802	113,595
TOTAL FUNDS	<u>165,421</u>	<u>6,153</u>	<u>171,574</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,714	(55,363)	5,351
Restricted funds			
General fund - restricted	40,998	(40,196)	802
TOTAL FUNDS	<u>101,712</u>	<u>(95,559)</u>	<u>6,153</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	21,946	30,682	52,628
Restricted funds			
General fund - restricted	108,029	4,764	112,793
TOTAL FUNDS	<u>129,975</u>	<u>35,446</u>	<u>165,421</u>

AFONYDD CYMRU CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,364	(12,682)	30,682
Restricted funds			
General fund - restricted	65,488	(60,724)	4,764
	<u>108,852</u>	<u>(73,406)</u>	<u>35,446</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	21,946	36,033	57,979
Restricted funds			
General fund - restricted	108,029	5,566	113,595
	<u>129,975</u>	<u>41,599</u>	<u>171,574</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,078	(68,045)	36,033
Restricted funds			
General fund - restricted	106,486	(100,920)	5,566
	<u>210,564</u>	<u>(168,965)</u>	<u>41,599</u>
TOTAL FUNDS			

AFONYDD CYMRU CYFYNGEDIG
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

AFONYDD CYMRU CYFYNGEDIG

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,182	-	1,182	1,015
Grants	<u>46,032</u>	<u>40,840</u>	<u>86,872</u>	<u>102,361</u>
	47,214	40,840	88,054	103,376
Investment income				
Deposit account interest	-	158	158	476
Other income				
Other income	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>5,000</u>
Total incoming resources	60,714	40,998	101,712	108,852
EXPENDITURE				
Support costs				
Finance				
Insurance	1,677	-	1,677	994
Plant and machinery	<u>-</u>	<u>138</u>	<u>138</u>	<u>-</u>
	1,677	138	1,815	994
Human resources				
Wages	41,590	40,058	81,648	60,605
Governance costs				
Sundries	8,554	-	8,554	8,498
Accountancy and legal fees	3,481	-	3,481	2,982
Bank charges	<u>61</u>	<u>-</u>	<u>61</u>	<u>327</u>
	<u>12,096</u>	<u>-</u>	<u>12,096</u>	<u>11,807</u>
Total resources expended	<u>55,363</u>	<u>40,196</u>	<u>95,559</u>	<u>73,406</u>
Net income	<u><u>5,351</u></u>	<u><u>802</u></u>	<u><u>6,153</u></u>	<u><u>35,446</u></u>

This page does not form part of the statutory financial statements

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31st December 2022



afonydd cymru
caring for welsh rivers

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Afonydd Cymru Cyfyngedig
Reference and Administrative Details

Trustees

Viscount Chris Mills, Chair

Mr Peter Powell

Mr Joe Pimblett

Ms Harriet Alvis

Mr Tony Rees

Dr Robin Parry

Mr Creighton Harvey

Mr Simon Evans

Registered Office

The Right Bank

The Square

Talgarth

Brecon

LD3 0BW

Company Registration Number 06742270

Charity Registration Number 1145675

Accountant

Carston Accountants

Tudor House

16 Cathedral Road

Cardiff

CF11 9JJ

Afonydd Cymru Cyfyngedig Trustees' Report

Afonydd Cymru continues to represent the six regional Trusts with Welsh Government and with Wales's statutory environmental body, Natural Resources Wales (NRW). These Trusts, who are all registered charities, are as follows:

- North Wales Rivers Trust
- The Welsh Dee Trust
- The Severn Rivers Trust
- The Wye and Usk Foundation
- South East Wales Rivers Trust
- West Wales Rivers Trust

Our vision is for clean and healthy rivers for every community in Wales, by working towards the following objectives:

1. Contribute towards the overall improvement of river water quality
2. Create an expanded and more effective Afonydd Cymru and Rivers Trust movement in Wales, with a long-term, sustainable funding base
3. Advocate to eliminate the current high levels of pollution
4. Influence and challenge relevant legislation, policy and practice to protect and enhance Wales's freshwater environments
5. Generate greater public awareness of rivers and the work of the Rivers Trust movement in Wales

The areas in which Afonydd Cymru is representing the Rivers Trust movement include:

- The Wales Land Management Forum (WLMF)
- WLMF Alternative Measures Group
- The Wales Water Management Forum
- The Wales Fisheries Forum
- The Independent Environmental Advisory Panel for Dŵr Cymru Welsh Water (DCWW)
- Wales Environment Link
- WG Task and Finish Groups – Nutrient trading
- NRW Access Forum
- Customer Challenge Group

- Welsh Government Taskforce for Better River Water Quality (Technical Advisor)
- SAC Rivers Oversight Group (SACROG)

Afonydd Cymru continues to advocate through these fora for the improvement of Welsh rivers and their associated biodiversity.

Changes in Staff

We have had a significant change in staff during 2022.

We now have a full-time CEO, have employed a replacement project manager and for the first time have appointed a Communications Manager. Total staff for Afonydd Cymru totals 2.8FTE.

Funding Secured during 2022

Restricted

Project	Funder
River Restoration - European Maritime Fisheries Fund	WG*
Strategic Allocation funding – Fisheries Restoration	WG via NRW*
Nature Networks Fund proposal to reconnect the salmon rivers of Wales with Swansea University	HLF via Swansea Uni
Gravel Augmentation	APEM
Development of Carbon and Tree Planting for Wales	Fishmangers Company
Afon Clwyd- Feasibility for Nutrient Removing Wetlands	DCWW
Afon Teifi – Support to WWRT on the Feasibility of Nutrient Removing Wetlands	WWRT
Supply Chain Mapping for Pembrokeshire – Support to WWRT	WWRT
Support to the West Wales Nutrient Management Boards in the development of governance and Nutrient Management Plan development	Carmarthenshire CC

During 2022, Afonydd Cymru agreed a change in arrangement with NRW such that all river restoration funding historically managed by us and discharged to the regional rivers trusts will now go directly to

those trusts. This includes funding for Alternative Mitigation. Afonydd Cymru has retained a focussed role to maintain the All-Wales restoration database and mapping of restoration activity for NRW for fisheries restoration. Funds received in 2022 for Strategic Allocation Funding, Alternative Mitigation and European Maritime Fisheries Fund were therefore all in arrears for work completed in 2021. In a similar way, we provide minor support to Swansea University in delivery of the Nature Networks Fund for river restoration activity by West Wales Rivers Trust and the Wye and Usk Foundation on barrier removal.

We worked with APEM for delivery of gravel augmentation downstream of three reservoirs: Pontsticill, Llwynon and Talybont with South East Rivers Trust and the Wye and Usk Foundation. In 2022, work focused on morphological and fluvial studies, securing appropriate gravel sites, grading of gravel and permissions. We hope that the augmentation of important spawning gravels can now be delivered within 2023.

We are very grateful to Fishmongers Company for financial support for tree planting in Wales. Current woodland strategies in Wales are frustrating delivery of the right tree in the right place and we have been working hard on advocacy to ensure appropriate tree planting regimes are part of the Sustainable Farming Scheme, working with Woodland Trust Cymru, Welsh Government and NRW on riparian corridor planting proposals. We were also part of the Welsh Government deep dive on Natural Flood Management Strategy. We have raised considerable concern this year on multiple individual tree planting decisions which will adversely impact river water quality. We will continue to raise our concerns, with an aim to support regional rivers trust tree planting schemes in Wales during 2023.

Our main focus during 2022, however, has been advocacy in relation to phosphorus impacts to our rivers and to drive forward means to provide solutions to these issues. This has included high profile media input, providing evidence to Scrutiny Committee's, support to Wales Environment Link, advocacy to Welsh Government and NRW and working across the full spectrum of impacts and causes of excessive phosphorus in our rivers. We have also specifically focussed on increasing the knowledge and technical capability of our regional rivers trusts, who have led understanding of nutrient-removal constructed wetlands including the first nutrient offsetting wetland in Herefordshire with planning permission secured for two others, feasibility and technical assessments for other wetlands across the Wye, Usk, Teifi and Clwyd.

We have also been supporting local authorities across Wales, and in particular Carmarthenshire County Council, in support of the recommendations from the First Minister Phosphate Summit including technical input into the development of Nutrient Management Boards, a nutrient

management plan, the governance and accountability to underpin these processes, challenges to NRW regarding data, compliance assessments and plans. Whilst we see considerable progress across these areas, we remain frustrated by the pace at which these challenges are being delivered. We will continue to provide advocacy in this area in 2023 and support our regional rivers trusts to enable delivery on the ground of the necessary solutions we need to see.

Unrestricted

We were very grateful for vital grant funding from Esmee Fairbairn, which is for a period of three years. This funding has driven significant change in Afonydd Cymru as follows:

- In 2022, we secured a full time CEO, appointed a Communications Manager and supported the recruitment of a new project manager
- We have developed for the first time a communications strategy and plan, this has delivered a significant increase in our media presence with interviews across all media streams through the year, a new website and a x increase in our media presence.
- The funds are essential to providing advocacy across Wales across the broad spectrum of areas which are currently impacting our rivers.
- We have developed knowledge share hubs with our regional rivers trusts, providing additional support to them to develop and expand. Every trust in Wales now has a paid CEO and are in a stable position to support on-ground delivery.

Financial Summary

In the calendar year 2022, Afonydd Cymru secured a total funding of £ 797,331, a decline from 2021 primarily due to delays in funding mechanisms during the period.

This annual report has been approved by the Trustees of Afonydd Cymru and signed on its behalf by:

Mills

.....

Viscount Mills

Chair

Afonydd Cymru Cyfyngedig
Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Afonydd Cymru Cyfyngedig for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice) and applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the Trustees of the charity (date: 26/06/2023) and signed on its behalf by:



Peter Powell, Treasurer



VISCOUNT MILLS, CHAIR

AFONYDD CYMRU CYFYNGEDIG

England & Wales - Charity number 1145675

Accounts



CYFRIFWYR SIARTREDIG
CHARTERED ACCOUNTANTS

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021



afonydd cymru
caring for welsh rivers

Afonydd Cymru Cyfyngedig

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Afonydd Cymru Cyfyngedig

Reference and Administrative Details

Trustees

The Viscount Christopher Mills (Chair)
Mr Peter Powell
Mr Joe Pimblett
Mr Clive Roberts
Mr Tony Rees
Dr Robin Parry
Mr Creighton Harvey
Mr Simon Evans

Registered Office

The Right Bank
The Square
Talgarth
Brecon
LD3 0BW

Company Registration Number

6742270

Charity Registration Number

1145675

Independent Examiner

PJE Accountants & Advisors
23 College Street
Lampeter
Ceredigion
SA48 7DY

Afonydd Cymru Cyfyngedig

Independent Examiner's Report to the trustees

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 3 to 25.

Respective responsibilities of trustees and examiner

As the charity's trustees of Afonydd Cymru Cyfyngedig (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Afonydd Cymru Cyfyngedig 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

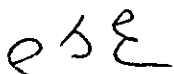
Independent examiner's statement

Since Afonydd Cymru Cyfyngedig'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 , 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:

1. accounting records were not kept in respect of Afonydd Cymru Cyfyngedig as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.


.....
23 College Street
Lampeter
Ceredigion
SA48 7DY

Date: 26-9-22

Afonydd Cymru Cyfyngedig

Statement of Financial Activities for the Year Ended 31 December 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	38,365	65,011	103,376	105,056
Investment income	4	0	476	476	245
Other income	5	5,000	0	5,000	4,750
Total income		<u>43,365</u>	<u>65,487</u>	<u>108,852</u>	<u>110,051</u>
Expenditure on:					
Charitable activities	6	(12,683)	(60,723)	(73,406)	(112,131)
Total Expenditure		<u>(12,683)</u>	<u>(60,723)</u>	<u>(73,406)</u>	<u>(112,131)</u>
Net (expenditure)/income		<u>30,682</u>	<u>4,764</u>	<u>35,446</u>	<u>(2,080)</u>
Net movement in funds		30,682	4,764	35,446	(2,080)
Reconciliation of funds					
Total funds brought forward		21,946	108,029	129,975	132,055
Total funds carried forward	13	<u>52,628</u>	<u>112,793</u>	<u>165,421</u>	<u>129,975</u>

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies		32,190	72,866	105,056	55,930
Investment income		0	245	245	162
Other income		4,750	0	4,750	4,750
Total income		<u>36,940</u>	<u>73,111</u>	<u>110,051</u>	<u>60,842</u>
Expenditure on:					
Charitable activities		(7,653)	(104,478)	(112,131)	(73,788)
Total Expenditure		<u>(7,653)</u>	<u>(104,478)</u>	<u>(112,131)</u>	<u>(73,788)</u>
Net (expenditure)/income		<u>29,287</u>	<u>(31,367)</u>	<u>(2,080)</u>	<u>(12,946)</u>
Net movement in funds		29,287	(31,367)	(2,080)	(12,946)
Reconciliation of funds					
Total funds brought forward		(7,341)	139,396	132,055	145,001
Total funds carried forward		<u>21,946</u>	<u>108,029</u>	<u>129,975</u>	<u>132,055</u>

Afonydd Cymru Cyfyngedig

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	125,786	0
Cash at bank and in hand		147,047	136,037
		<u>272,833</u>	<u>136,037</u>
Creditors: Amounts falling due within one year	12	<u>(107,412)</u>	<u>(6,062)</u>
Net assets		<u>165,421</u>	<u>129,975</u>
Funds of the charity:			
Restricted funds		112,793	108,029
Unrestricted funds	13	52,628	21,946
Total funds		<u>165,421</u>	<u>129,975</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Mills

Trustee

Afonydd Cymru Cyfyngedig

(Registration number: 06742270)

Statement of Cash Flows for the Year Ended 31 December 2021

	2021	2021
	£	£
Cash flows from operating activities		
Cash received from donations and legacies (including agency receipts)	1,411,692	
Cash received from other income	5,000	
Cash received from contributions towards wages	60,203	
Cash paid for charitable activities (including agency payments)	<u>(1,466,361)</u>	
		10,534
Cash flows from investment activities		
Cash received from interest from investments		<u>476</u>
Increase/(decrease) in cash during the period		11,010
Cash balance at the beginning of the period		136,037
Cash balance at the end of the period		<u><u>147,047</u></u>
	2020	2020
	£	£
Cash flows from operating activities		
Cash received from donations and legacies (including agency receipts)	926,570	
Cash received from other income	4,750	
Cash received from contributions towards wages	1,383	
Cash paid for charitable activities (including agency payments)	<u>(934,968)</u>	
		(2,265)
Cash flows from investment activities		
Cash received from interest from investments		<u>245</u>
Increase/(decrease) in cash during the period		(2,020)
Cash balance at the beginning of the period		138,057
Cash balance at the end of the period		<u><u>136,037</u></u>

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021

1. Charity Status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Right Bank
The Square
Talgarth
Brecon
LD3 0BW

The principal place of business is:

The Right Bank
The Square
Talgarth
Brecon
LD3 0BW

These financial statements were authorised for issue by the trustees on

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011

Basis of preparation

Afonydd Cymru Cyfyngedig meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors re recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Agency Income and Expenditure

Funds received in the year and distributed to connected parties under an agency agreement are not treated as income and expenditure of the entity and are not, therefore, presented in the financial statements of the entity.

During the year funds totalling £1,287,332 (2020 - £821,838) were received and paid out under the terms of the agency agreement.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

3. Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and legacies; Donations from individuals	1,015	0	1,015	2,190
Grants, including capital grants; Grants from other charities	37,350	65,011	102,361	102,866
	<u>38,365</u>	<u>65,011</u>	<u>103,376</u>	<u>105,056</u>

4. Investment income

	Restricted Funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income; Interest receivable on bank deposits	476	476	245

5. Other income

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Fees and supplies	5,000	5,000	4,750

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
General expenditure	994	0	994	981
Staff costs	0	60,605	60,605	104,313
Governance costs	7 11,689	118	11,807	6,837
	<u>12,683</u>	<u>60,723</u>	<u>73,406</u>	<u>112,131</u>

6. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Governance costs				
Audit of the financial statements	2,982	0	2,982	840
Other governance costs	8,707	118	8,825	5,997
	<u>11,689</u>	<u>118</u>	<u>11,807</u>	<u>6,837</u>

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

8. Staff costs

The aggregate payroll costs were as

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	60,605	104,313

No employee received emoluments of more than £60,000 during the year.

During the year, the average number of employees was 5 (2020 - 6)

9. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10. Auditors' remuneration

	2021	2020
	£	£
Audit of the financial statements	2,982	840

11. Taxation

The charity is a registered charity and is therefore exempt from taxation.

12. Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost		
As at 1 January 2022	16,465	16,465
Additions in year	0	0
Disposals in year	0	0
As at 31 December 2022	16,465	16,465
Accumulated depreciation		
As at 1 January 2022	16,465	16,465
Charge in year	0	0
On disposals	0	0
As at 31 December 2022	16,465	16,465
Net Book Values as at 31 December 2022	0	0
Net Book Values as at 31 December 2021	0	0

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

13. Debtors

	2021 £	2020 £
Prepayments and accrued income	125,786	0

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	103	103
Accruals	2,982	840
Deferred income	104,328	5,119
	<u>107,413</u>	<u>6,062</u>

15. Funds

	Balance at 1 January 2021 £	Incoming Resources £	Resources Expended £	Balance at 31 December 2021 £
Unrestricted Funds				
General	21,946	43,365	(12,683)	52,628
Restricted Funds	108,029	65,487	(60,723)	112,793
Total Funds	<u>129,975</u>	<u>108,852</u>	<u>(73,406)</u>	<u>165,421</u>

	Balance at 1 January 2020 £	Incoming Resources £	Resources Expended £	Balance at 31 December 2020 £
Unrestricted Funds				
General	(7,341)	36,940	(7,653)	21,946
Restricted Funds	139,396	73,111	(104,478)	108,029
Total Funds	<u>132,055</u>	<u>110,051</u>	<u>(112,131)</u>	<u>129,975</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	39,633	233,200	272,833
Current liabilities	(5,864)	(101,548)	(107,412)
	<u>33,769</u>	<u>131,652</u>	<u>165,421</u>

Afonydd Cymru Cyfyngedig

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	38,365	65,011	103,376	105,056
Investment income	0	476	476	245
Other income	5,000	0	5,000	4,750
Total Income	43,365	65,487	108,852	110,051
Expenditure on:				
Charitable activities	12,683	60,723	73,406	112,131
Total Expenditure	(12,683)	(60,723)	(73,406)	(112,131)
Net (expenditure)/income	30,682	4,764	35,446	(2,080)
Net movement in funds	30,682	4,764	35,446	(2,080)
Reconciliation of funds				
Total funds brought forward	21,946	108,029	129,975	132,055
Total funds carried forward	52,628	112,793	165,421	129,975

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and legacies				
Appeals and donations	1,015	0	1,015	2,190
Grants - other agencies	37,350	65,011	102,361	102,866
	38,365	65,011	103,376	105,056

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Charitable activities				
Direct costs	(0)	(0)	(0)	(0)
Wages and salaries	(0)	(48,433)	(48,433)	(94,264)
Staff pensions (Other) - pension scheme	(0)	(12,171)	(12,171)	(10,049)
Insurance	(994)	(0)	(994)	(981)
Trade subscriptions	(0)	(0)	(0)	(0)
Telephone and fax	(0)	(0)	(0)	(0)
Sundry expenses	(0)	(119)	(119)	(165)
Sundry expenses	(8,707)	(0)	(8,707)	(5,832)
Accountancy fees	(2,982)	(0)	(2,982)	(840)
Total charitable payments	(12,683)	(60,723)	(73,406)	(112,131)

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31st December 2021



afonydd cymru
caring for welsh rivers

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Afonydd Cymru Cyfyngedig Reference and Administrative Details

Trustees

Viscount Chris Mills, (Chair)

Mr Peter Powell

Mr Joe Pimblett

Mr Clive Roberts

Mr Tony Rees

Dr Robin Parry

Mr Creighton Harvey

Mr Simon Evans

Registered Office

The Right Bank

The Square

Talgarth

Brecon

LD3 0BW

Company Registration Number 06742270

Charity Registration Number 1145675

Accountant

PJE Accountants and Advisors

23 College Street

Lampeter

Ceredigion

SA48 7DY

Afonydd Cymru Cyfyngedig Trustees' Report

Afonydd Cymru continues to represent the six regional Trusts with Welsh Government and with Wales's statutory environmental body, Natural Resources Wales (NRW). These Trusts, which are all registered charities, are as follows:

- North Wales Rivers Trust
- The Welsh Dee Rivers Trust
- The Severn Rivers Trust
- The Wye and Usk Foundation
- South East Wales Rivers Trust
- West Wales Rivers Trust

Our charitable objectives are to :

1. To advance the education of the public in the management of water and environmental protection, conservation, rehabilitation and improvement.
2. To advance the education of the public in the understanding of rivers, their basins, fauna and flora.
3. To protect, conserve, rehabilitate and improve the rivers, streams, watercourses and river basins, including adjacent coastal waters and water impoundments, of Wales or any part or parts thereof for the public benefit.

The areas in which Afonydd Cymru is representing the Rivers Trust movement include:

- The Wales Land Management Forum (WLMF)
- The Wales Water Management Forum
- The Wales Fisheries Forum
- The Independent Environmental Advisory Panel for Dŵr Cymru Welsh Water (DCWW)
- Wales Environment Link
- Task and Finish Groups – Phosphate, slurry and soil
- NRW Access Forum
- The Wales Land Management Forum
- WLMF Alternative Measures Group
- Customer Challenge Group
- Welsh Government Taskforce for Better River Water Quality (Technical Advisor)

Afonydd Cymru continues to advocate through these fora for the improvement of Welsh rivers and their associated biodiversity. A particular focus is to prevent agricultural pollution and to promote more sustainable land use practices. A major success was the announcement in December 2020 that the Welsh Government planned to bring in new regulations to control agricultural pollution from April 2021. AC had campaigned for these new powers for over 2 years.

Changes in Staff

In 2021, Afonydd Cymru appointed a new Chief Executive Officer, Gail Davies-Walsh, on a part-time basis.

Funding Secured during 2021

Restricted

Inland Fisheries Habitat Restoration Programme (SAF) – WG Capital Fund/NRW

Alternative Mitigation – WG Capital Fund/NRW

River Restoration - European Maritime Fisheries Fund

Tywi Agricultural Pollution Project (TAPP) - Enforcement Undertaking

Development of Carbon and Tree Planting for Wales – Fishmongers Company

Development of Nature Network Fund proposal Phosphorus Removal and Mitigation – Ceredigion Council

Development of Nature Networks Fund proposal to reconnect the salmon rivers of Wales – Swansea University

Gravel Augmentation - APEM

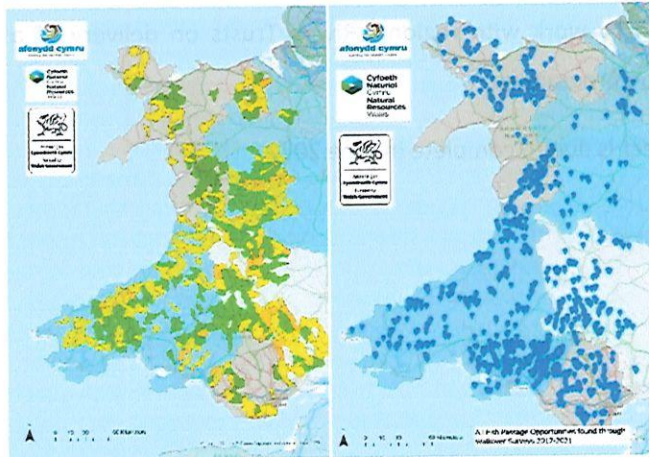
Unrestricted

Core funding received from Esmee Fairbairn

Financial Summary

In the calendar year 2021, Afonydd Cymru secured a total funding of £1,352,343, of which £1,287,332 was discharged to the Welsh Trusts for delivery of river restoration.

Priority River Habitat Surveys (NRW)



Continuing from 2017, whereby Afonydd Cymru successfully tendered to NRW to conduct inland fisheries habitat surveys on all priority catchments in Wales, specifically looking at restoration opportunities and ways to remediate issues.

Catchments surveyed and reported on in 2021: Wye, Usk (phase 2), Dyfi, Glaslyn, Taf, Nevern, Loughor, Neath, Tawe, Upper Teifi, Cadoxton, Ebbw / Sirhowy, Rhymney, Taff / Ely, Severn (phase 1), Dee, Conwy and the rivers of Anglesey.

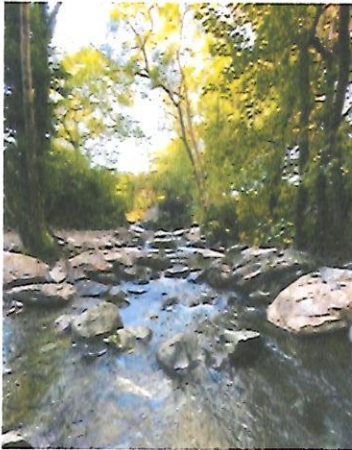
1516.47km walked by Rivers Trusts in priority catchments throughout Wales in 2021.

Inland Fisheries Habitat Restoration Programme (SAF1) (completed March 2021)

Following on from our inland fisheries habitat surveys, Afonydd Cymru has been successful in receiving funding from NRW and Welsh Government to deliver a restoration programme. Working with the six regional Rivers Trusts a total of 72 habitat restoration projects were delivered, resulting in 101.67km of riparian restoration. Throughout 2020-21, a further 36 easement projects were delivered, or preparatory works undertaken, enabling 452.4km of fish passage.



Inland Fisheries Habitat Restoration Programme (SAF2) (started July 2021)



After our success in 2020-21 with the delivery of the inland fisheries habitat restoration programme, Afonydd Cymru was again awarded £1 million to work with regional Rivers Trusts on delivery of a restoration programme.

This project is due to complete in June 2022.

Alternative Mitigation

Following the decision in September 2014 to end the operation of NRW hatcheries and stocking of salmon and sea trout, commitments were made by NRW for alternative funding to deliver equivalent or greater benefit. NRW therefore invest in programmes of ‘alternative mitigations’ in seven Welsh rivers.

Mitigation funding is used to deliver project work based on, but not necessarily restricted to the following options, based on the principles of salmonid habitat restoration and improvement:

- Riparian habitat improvements to reduce adverse effect of land management, including repair / replacement of now defunct, past interventions;
- Work to restore and improve fish migration by addressing man-made barriers;
- Work to address water quality, including prevention of sediment entry to rivers and anthropogenic acidification of streams;
- Work to restore river gravels downstream of large impounding dams.

Restoring riparian and spawning habitat, removing barriers to migration and improving water quality increases spawning success and juvenile survival which in turn increases the number of smolts produced. This leads to an increase in returning



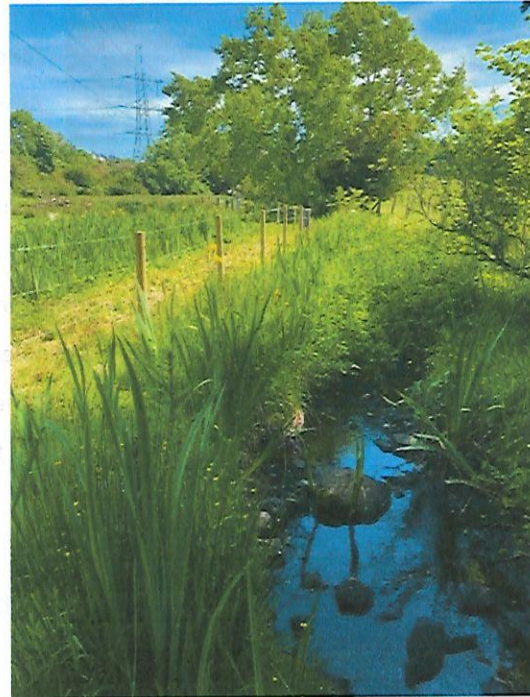
adult salmon and so contributes to the conservation of the species as well as providing socio-economic benefits to local communities.

River Restoration - European Maritime Fisheries Fund (EMFF)

EMFF funding has enabled the Rivers Trust movement within Wales to undertake a variety of habitat improvement projects to help migratory fish. This has included easing upstream barriers to migration and habitat improvements in a variety of important spawning tributaries.

We have engaged with volunteers throughout the country who have assisted in delivering restoration works such as tree planting.

24.646km of fencing and in stream habitat restoration works completed. 45km of in stream access for migratory fish eased over 5 easement projects. 1,000 tonnes of gravel introduced into the Elan



Tywi Agricultural Pollution Project (TAPP) - Enforcement Undertaking

WEST WALES Nutrient and Soil Management Project



What our farm visits cover in your catchment:



FENCING & ALTERNATIVE WATER FOR STOCK
We can help improve stock management & reduce the risk of stock exposure to waterborne disease by improving the bank stability & water quality.



MANAGE RUN OFF FROM YARDS
We can advise how to reduce the risk of yard run off via drainage improvements including manure, slurry and pesticide management.



SOIL STRUCTURE ASSESSMENTS
We can assess organic matter, soil structure and nutrient levels helping you to maintain good sward health & reduce waterlogging.



RUN OFF RISK MAPS
We can produce simple risk maps for you taking into account slope, crop type & rainfall, helping you keep your topsoil in your field.



GRANTS & ENVIRONMENTAL SCHEMES
To help improve PROFITABILITY and PRODUCTIVITY on your farm, we can also give assistance and guidance with current grants and Glaisr schemes.

FREE and confidential farm visits, including advice and grant funding

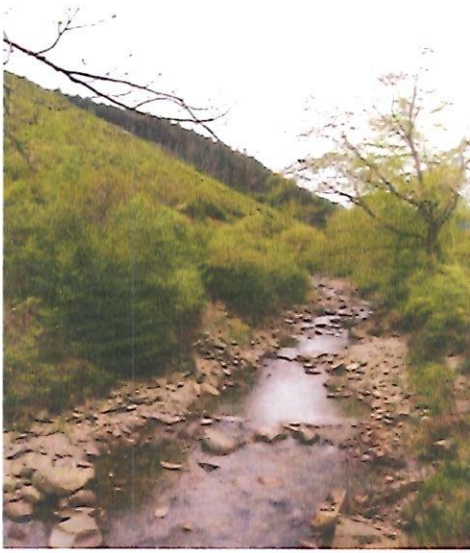
Includes 3 FREE soil tests

For more information contact your Farm Advisor:
Jodie McGregor
07881 092 882
Gareth Waters
07966 912 974

We were given the opportunity to reform our AC/DC project in the Tywi catchment – primarily focusing on the Sannan, Cennen and Gwili sub catchments, where there is a need to significantly reduce all forms of agricultural pollution.

This project again linked 1:1 farm advice with delivery of grants and infrastructure upgrades and we were able to calculate the actual benefits derived from our actions. The outcome is a calculable reduction in farm diffuse pollution.

Development of Carbon and Tree Planting for Wales – Fishmongers Company



Afonydd Cymru secured £12k (£6k for Afonydd Cymru and £6k for the Wye and Usk Foundation) to support the development of tree planting on rivers in Wales. We are grateful to Fishmongers Company for their support in this area, to deliver the right trees in the right place to support improved water quality and the development of the riparian corridor to protect fisheries in Wales. The funding supported a national working group bringing Afonydd Cymru together with representatives from Scotland, England and Ireland to compare governmental policy regarding tree planting. We have developed knowledge sharing hubs for the rivers trusts in Wales

and have determined carbon markets suitable for tree planting within Wales. Afonydd Cymru has also worked with Welsh Government and Natural Resources Wales to advocate tree planting to support the riparian corridor and has worked with the Welsh Government on the development of the Sustainable Farming Scheme to support farmers to plant trees.

Development of Nature Network Fund proposal- Phosphorus Removal and Mitigation – Ceredigion Council

Afonydd Cymru secured funding to support Ceredigion Council, with West Wales Rivers Trust, to develop a funding proposal for the River Teifi to develop schemes and mitigation activities for phosphorus. Following the SAC compliance failure in 2021, this funding represents a critical programme of work to restore rivers in Wales. We are pleased to confirm that we were successful with the application and secured Ceredigion Council £0.5m funding from the Nature Networks Fund.



Gravel Augmentation – APEM

Afonydd Cymru was successful in tendering to APEM Consulting to support Gravel Augmentation on the Taf Fawr, Taf Fechan and Caerfanell downstream of Welsh Water’s reservoirs as part of their AMP7 Statutory Obligations for Heavily Modified Waterbodies in Wales. Water Framework Directive Stage 3 investigations carried out during the sixth Assessment Management Plan cycle (AMP6) indicated that the reservoirs were negatively affecting physical habitat in downstream river reaches.

Work will be undertaken in 2022 by South-East Wales Rivers Trust and the Wye and Usk Foundation to deliver gravel augmentation in the catchments, following fluvial and hydromorphological modelling by APEM.



Heritage Lottery Green Recovery Funding

In 2021, Afonydd Cymru successfully secured funding under Green Recovery to support core costs in the organisation. This allowed for the appointment of a part-time CEO and was fundamental to the ongoing advocacy work of the organisation. We thank the Heritage Lottery for their support at a very critical time in the organisation history. The funding also enabled the development of our first Strategic Business Plan.



Developments

Afonydd Cymru has predominately supported the Rivers Trusts financially through river restoration programmes, funded by the Welsh Government and discharged by NRW. During 2021, we recognised that our funding base needed to diversify; both in terms of our own core funding but also in terms of support to the Rivers Trusts in Wales. Therefore, we have developed new relationships and partnerships with organisations to expand our funding and delivery base, including tendering for commercial contracts and supporting Local Authorities. We will continue to diversify and develop our project base.

In 2021, disturbing results on the river water quality of our SAC rivers in Wales was reported by NRW in relation to phosphorus. This led to a planning embargo on the failing SACS for any agricultural and housing development. This is a significant development area for us both in terms of advocacy and delivery mechanisms to support projects on the ground.

In 2021, Welsh Government also invited Afonydd Cymru as a Technical Advisor onto the Better Water Quality Taskforce. Our focus in 2021 was on the impact of sewer overflows to our rivers and working with water companies in Wales on actions required.

This annual report has been approved by the Trustees of Afonydd Cymru 9th September 2022 and signed on its behalf by:

Viscount Chris Mills (Chair)

Afonydd Cymru Cyfyngedig Statement of Trustees' Responsibilities



The Trustees (who are also the directors of Afonydd Cymru Cyfyngedig for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice) and applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the Trustees of the charity 9th September 2022 and signed on its behalf by:


 23/9/2022

Viscount Chris Mills (Chair)

AFONYDD CYMRU CYFYNGEDIG

England & Wales - Charity number 1145675

Accounts

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Afonydd Cymru Cyfyngedig

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Afonydd Cymru Cyfyngedig

Reference and Administrative Details

Trustees

Mr Anthony Rees

Mr Alan Winstone

Mr Michael Rowley Morris

Mr Simon Evans

Mr Clive Roberts

Mr Creighton Harvey

Mr Peter Powell

The Viscount Christopher Mills, Chair

Registered Office

The Right Bank

The Square

Talgarth

Brecon

LD3 0BW

Company Registration Number

06742270

Charity Registration Number

1145675

Auditor

PJE Chartered Accountants

23 College Street

Lampeter

Ceredigion

SA48 7DY

Afonydd Cymru Cyfyngedig

Trustees' Report

Afonydd Cymru (AC) continues to represent the six Regional Rivers Trusts (RRTs) with Welsh Government and with Wales' statutory environmental body, Natural Resources Wales (NRW). These Trusts, who are also registered charities, are as follows:

- The North Wales Rivers Trust
- The Welsh Dee Rivers Trust
- The Severn Rivers Trust
- The Wye and Usk Foundation
- The South East Wales Rivers Trust
- The West Wales Rivers Trust

AC takes the lead on advocacy for the RRTs and represents them on the following groups:

- The Wales Land Management Forum
- The Wales Water Management Forum
- The Independent Advisory Panel for Dwr Cymru Welsh Water
- NRW Hydropower Group
- Local Fisheries Groups
- The Passport Scheme
- The Fisheries Forum
- Wales Environment Link
- NRW Access Forum

AC continues to advocate through these fora for the improvement of Wales rivers and their associated biodiversity. A particular focus is to prevent agricultural pollution and to promote more sustainable land use practices. A major success was the announcement in December 2020 that the Welsh Government planned to bring in new regulations to control agricultural pollution from April 2021. AC had campaigned for these new powers for over 2 years.

The core of our work is to programme manage work carried out by the RRTs to survey, protect, and improve Welsh rivers. A total of £1.06 million, funded by NRW, has delivered in river remediation works across Wales.

AC has also delivered the Tywi Agricultural Pollution Project providing advice and funding to farmers to prevent agricultural pollution in that catchment. This was funded from Enforcement Undertakings on behalf of NRW.

AC also received £360k from the European Maritime Fisheries Fund which has been used to remove barriers to the upstream migration of fish as well as other in river improvements.

Sadly, AC's Chief Executive, Dr Stephen Marsh-Smith OBE passed away in August 2020. His pioneering work in the Rivers Trust movement is widely recognised. Thanks to funding from the Heritage Lottery Fund, we were able to advertise for a new Chief Executive who we hope to have in post in 2021. In the meantime, Viscount Mills (ACs Chair) was authorised by the Board to act as Chief Executive until the appointment of a replacement for Dr Marsh-Smith.

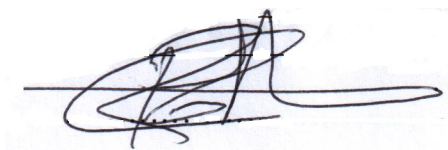
A handwritten signature in black ink that reads "Mills" with a long horizontal line extending to the right from the end of the name.

Chair of the Trustees

Afonydd Cymru Cyfyngedig

Trustees' Report

The annual report was approved by the trustees of the charity on 1st September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Clive Roberts', written over a light blue rectangular background.

Mr Clive Roberts
Trustee

Afonydd Cymru Cyfyngedig

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the trustees of the charity on 1st September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Clive Roberts', written over a horizontal line.

Mr Clive Roberts
Trustee

Afonydd Cymru Cyfyngedig

Independent Examiner's Report to the trustees of Afonydd Cymru Cyfyngedig

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Afonydd Cymru Cyfyngedig (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Afonydd Cymru Cyfyngedig 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Afonydd Cymru Cyfyngedig'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 , 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:

1. accounting records were not kept in respect of Afonydd Cymru Cyfyngedig as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

.....

23 College Street
Lampeter
Ceredigion
SA48 7DY

Date:.....

Afonydd Cymru Cyfyngedig

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	2,190	924,704	926,894	423,647
Investment income	4	-	245	245	162
Other income	5	4,750	-	4,750	4,750
Total Income		6,940	924,949	931,889	428,559
Expenditure on:					
Charitable Activities	6	(7,653)	(926,316)	(933,969)	(441,505)
Total Expenditure		(7,653)	(926,316)	(933,969)	(441,505)
Net (expenditure)/income		(713)	(1,367)	(2,080)	(12,946)
Net movement in funds		(713)	(1,367)	(2,080)	(12,946)
Reconciliation of funds					
Total funds brought forward		(7,341)	139,396	132,055	145,001
Total funds carried forward	13	(8,054)	138,029	129,975	132,055

All of the charity's activities derive from continuing operations during the above two periods.

Afonydd Cymru Cyfyngedig
(Registration number: 06742270)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	11	-	-
Cash at bank and in hand		136,037	138,057
		<u>136,037</u>	<u>138,057</u>
Creditors: Amounts falling due within one year	12	<u>(6,062)</u>	<u>(6,002)</u>
Net assets		<u>129,975</u>	<u>132,055</u>
Funds of the charity:			
Restricted funds		138,029	139,396
Unrestricted income funds			
Unrestricted funds		<u>(8,054)</u>	<u>(7,341)</u>
Total funds	13	<u>129,975</u>	<u>132,055</u>

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

Directors' responsibilities:

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

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

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:



Viscount Mills
Chairman of Trustees

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Right Bank
The Square
Talgarth
Brecon
LD3 0BW

The principal place of business is:

The Right Bank
The Square
Talgarth
Brecon
LD3 0BW

These financial statements were authorised for issue by the trustees on 12 March 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Afonydd Cymru Cyfyngedig meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2017 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £	Restricted funds £		
Donations and legacies;				
Donations from individuals	1,241	-	1,241	987
Grants, including capital grants;				
Grants from other charities	949	924,704	925,653	422,660
	2,190	924,704	926,894	423,647

4 Investment income

	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	245	245	162
	245	245	162

5 Other income

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £			
Fees and supplies	4,750		4,750	4,750
	4,750		4,750	4,750

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

6

	Note	Unrestricted funds		Total 2020 £	Total 2019 £
		General £	Restricted funds £		
General Expenditure		981	821,838	822,819	368,506
Staff costs		-	104,313	104,313	62,248
Governance costs	7	6,672	165	6,837	10,751
		7,653	926,316	933,969	441,505

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £	Restricted funds £		
Audit fees				
Audit of the financial statements	840	-	840	779
Other governance costs	5,832	165	5,997	9,972
	6,672	165	6,837	10,751

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	104,313	62,248

No employee received emoluments of more than £60,000 during the year.

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	840	779

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Debtors

	2020 £	2019 £
Trade debtors	-	-

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	103	103
Accruals	840	780
Deferred income	5,119	5,119
	<u>6,062</u>	<u>6,002</u>

Afonydd Cymru Cyfyngedig

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	(7,341)	6,940	(7,653)	(8,054)
Restricted funds	139,396	924,949	(926,316)	138,029
Total funds	132,055	931,889	(933,969)	129,975
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	(4,006)	7,834	(11,169)	(7,341)
Restricted funds	149,007	420,725	(430,336)	139,396
Total funds	145,001	428,559	(441,505)	132,055

14 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General £	Restricted funds £	£
Current assets	-	139,937	139,937
Current liabilities	(7,622)	(2,340)	(9,962)
Total net assets	(7,622)	137,597	129,975

Afonydd Cymru Cyfyngedig

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020		2020	
	Unrestricted funds			Total 2019
	General £	Restricted funds £	Total £	£
Income and Endowments from:				
Donations and legacies (analysed below)	2,190	924,704	926,894	423,647
Investment income (analysed below)	-	245	245	162
Other income (analysed below)	4,750	-	4,750	4,750
Total income	6,940	924,949	931,889	428,559
Expenditure on:				
Charitable activities (analysed below)	(7,653)	(926,316)	(933,969)	(441,505)
Total expenditure	(7,653)	(926,316)	(933,969)	(441,505)
Net (expenditure)/income	(713)	(1,367)	(2,080)	(12,946)
Net movement in funds	(713)	(1,367)	(2,080)	(12,946)
Reconciliation of funds				
Total funds brought forward	(7,341)	139,396	132,055	145,001
Total funds carried forward	(8,054)	138,029	129,975	132,055

Afonydd Cymru Cyfyngedig

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020		2020	
	Unrestricted funds		Total	Total 2019
	General £	Restricted funds £		
<i>Donations and legacies</i>				
Appeals and donations	1,241	-	1,241	987
Grants - other agencies	949	924,704	925,653	422,660
	2,190	924,704	926,894	423,647

	2020		2020	
	Unrestricted funds		Total	Total 2019
	General £	Restricted funds £		
<i>Charitable activities</i>				
Direct costs	-	(821,838)	(821,838)	(367,717)
Wages and salaries	-	(94,264)	(94,264)	(57,624)
Staff pensions (Other) - pension scheme	-	(10,049)	(10,049)	(4,624)
Insurance	(981)	-	(981)	(789)
Trade subscriptions	-	-	-	-
Telephone and fax	-	-	-	-
Sundry expenses	-	(165)	(165)	(371)
Sundry expenses	(5,832)	-	(5,832)	(9,601)
Accountancy fees	(840)	-	(840)	(779)
	(7,653)	(926,316)	(933,969)	(441,505)

