

RIVER WAVENEY TRUST

England & Wales · Charity number 1149960

Details

Status Registered

Legal form Charitable company

Company number [08189846](#)

Registered 2012-11-28

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

Contact

Address C/O Waveney Heritage Centre
Grove Road
Brockdish
Diss
Norfolk
IP21 4JP

Phone 07903243108

Email info@riverwaveneytrust.org

Website www.riverwaveneytrust.org

Activities

Objects: (1)TO CONSERVE, PROTECT, REHABILITATE AND IMPROVE THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS OF THE CATCHMENTS COMPRISING THE RIVER WAVENEY AND ALL ASSOCIATED TRIBUTARIES INCLUDING ADJACENT ESTUARINE AND COASTAL AREAS, FOR THE ADVANCEMENT OF ENVIRONMENTAL PROTECTION OR IMPROVEMENT FOR THE BENEFIT OF THE PUBLIC.(2)TO ADVANCE THE EDUCATION OF THE PUBLIC, OR ANY ASSOCIATION, INSTITUTION, VOLUNTARY ORGANISATION, COMPANY, LOCAL AUTHORITY, ADMINISTRATIVE OR GOVERNMENTAL AGENCY OR PUBLIC BODY OR REPRESENTATIVE BODY IN:-(A)THE UNDERSTANDING OF RIVERS, RIVER CORRIDORS AND RIVER CATCHMENTS, INCLUDING THEIR FAUNA, FLORA, BIODIVERSITY, ECONOMIC OR SOCIAL ACTIVITY, AND RIVER CATCHMENT MANAGEMENT.(B)THE NEED FOR, AND BENEFITS OF, CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

Activities: Conservation of the River Waveney, its tributaries and natural habitats. Education of the public and other organisations supporting the charitable objects.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** WAVENEY
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£379,756	£337,724	-	-
2024-03-31	£193,761	£189,014	-	-
2023-03-31	£169,089	£177,632	-	-
2022-03-31	£121,672	£117,439	-	-
2021-03-31	£7,913	£29,527	-	-

Trustees

Name	Role	Appointed
Cassie Chanin		2025-07-03
David Mills		2025-07-03
Katie Phillips		2023-05-11
Keith Wiseman		2025-07-03
Peter James Edwards		2025-09-11
ROBIN GRAVES TWIGGE		2012-11-29
Todd Strehlow		2022-01-11
Warren Anthony Travis		2024-04-03

RIVER WAVENEY TRUST

England & Wales - Charity number 1149960

Accounts

Company registration number: 08189846
Charity registration number: 1149960

**RIVER WAVENEY TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



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REPORT OF THE TRUSTEES

1 APRIL 2024 – 31 MARCH 2025



River Waveney Trust staff team enjoying an afternoon on the river

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INTRODUCTION

During the 12-month period covered by this report, the River Waveney Trust has established significant new projects, and grown the size of team, including taking on the first ever support role of Senior Project Officer. The new projects have begun the important work needed to ensure the catchment is more resilient to flooding in the future, engaging with the community and landowners to implement Nature Based Solutions.

This report highlights the work that the Trust's staff and volunteers have delivered over the past year. Much effort has been invested by all and great thanks go to all that have contributed to our success.



Young anglers on the River Waveney at Falcon Meadow in Bungay.

ABOUT RWT – OUR AIMS & STRATEGY

The purposes of our charity as set out in its governing document are the conservation of the River Waveney, its tributaries and natural habitats and the education of the public and other organisations supporting the charitable objectives.

We are guided by our new 5-year strategy (2024-29) and associated annual 'Plans for Success'. Our work is reviewed at year end and measured against our aims and key performance indicators to ensure we are meeting our objectives.

Our Mission is: to protect, enhance and promote the health of the River Waveney for nature and people.

Our vision is: A River Waveney at the heart of our community where people, waters and nature thrive. In striving to attain our vision for the river and catchment we will keep our mission and values close to heart. We will deliver by working in partnership with other organisations, farmers, landowners and the community; supporting and empowering our volunteers and increasing organisational capacity and resilience.



Flooded fields in the natural floodplains of the River Waveney near Harleston

Our identified objectives for the 5-year strategic period are:

1. To identify and deliver a range of projects that reduce pollution and flooding, improve water quality, restore habitats and enhance biodiversity.
2. Maintain and increase access to the river for the benefit of the public, including provision for anglers and paddle navigation, whilst ensuring the protection and restoration of habitat for wildlife.
3. Create advocates for the river and build healthier communities by connecting people to their local natural environment.



ACHIEVEMENTS

How our activities have delivered our aims & objectives:

This year saw the launch of three new projects – two new Natural Flood Management projects, one based in Diss and one catchment wide, and our community engagement work. These projects will deliver significant flood benefits as well as the creation of new habitat for biodiversity. Many new people from the community have been engaged with the work of the Trust, widening our reach in the catchment.

Existing projects have continued to manage river access, control invasive species, better understand water quality, support and train volunteers, manage and create habitat, and work with landowners and farmers through the Waveney Farm Cluster.

Of note this year is the significant step into working in natural flood management, and also the Soil Association supported gypsum farm trail, to understand the effect of a new product on soils and water quality. The physical office space has also been transformational to team development.

“The project was a ‘cracker’, a true partnership approach with a diverse group of stakeholders”. Feedback from funders Essex & Suffolk Water on our River Access project



Day of action on the River Waveney through the Bathing Water project



A summary of the years' achievements are as follows:

- Restored 4.5ha of habitat and 1.75km of river.
- Installed 10 natural flood management features in the landscape.
- Monitored 39 individual sites for water quality.
- Managed 20 trees in the river for access and biodiversity.
- Engaged with 119 farms in the catchment.
- Facilitated the Waveney Farm Cluster, working with 46 farm members covering over 10% of the catchment.
- Controlled by-hand 2.6km of invasive pennywort along the river.
- Managed 10 sites along the river for community access.
- Worked on 7 citizen science initiatives with volunteers.
- Delivered or attended a total of 52 community events, reaching an estimated total of 5,350 people.
- Worked with 130 volunteers for a total of 713 volunteer days.
- Income grown by 96%.
- Staff team grown from 2.6 to 5.8 FTE.

OUTLOOK

A new 'River Access for All' project will consolidate all of our river access, bathing water and community engagement work into one project, better supporting our volunteers and taking on two new community riverside sites. Funding for all other projects is fully secured for the year ahead.

Subsequent to the year end, a 2-year National Lottery Heritage Fund was submitted and was successful in bringing in funding for the 'River Access for All' project.

A focus in the coming year will be increasing the team's capacity to deliver our river restoration programme and increasing the time available for the Waveney Farm Cluster.

Areas for improvement: as with all organisations, there are areas that we could do better on. These have been identified as: better resourcing our river restoration team, improved external event advertising, the re-establishment of regular external newsletters and a refresh of our membership offer. Regarding governance, the Board recognises that there are some skills gaps in Human Resources, Health & Safety and finance, and will actively seek to recruit for these skills.



RWT Director out on site with Waveney Valley Green MP Adrian Ramsey

FINANCIAL REVIEW

Income has increased to £379,756 from a total of £193,761 in 2024.

Net assets increased to £190,201, from a total of £148,169 in the previous year.

Unrestricted funds are now £88,877. Liquidity and reserves are both held at a minimum 3-months running costs, with a maximum of 6-months held in reserves.

The main financial risk to the charity continues to be the lack of multi-year funding for some projects and the short time frame to secure significant project funding that results from this year-on-year funding. A further risk is the low earned income leading to unrestricted funds being close to the 3-months minimum – as the Trust grows so does the minimum 3-months running cost. The challenge for next year continues to be to increase multi-year funding, increase the percentage of earned unrestricted income to increase reserves and to increase income from Trusts, Foundations and Lottery. Although, since year end, a significant lottery grant has been successful.

A new accountancy firm (Van Dijk Accountants in Bungay) have been appointed to prepare the end of year accounts. Since year-end we have also employed a part-time Finance Manager.

Funding Sources: the breakdown of income this year was approximately 20% corporate grant and direct sponsorship, 60% government grant funding, 14% Trusts, Foundations & Lottery grant funding and 6% membership, events, donations, earned income and other sources.



STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Documents: The trust is governed by memorandum and articles of association published on the Charity Commission and Trust websites. These are based on a precedent used by all the UK Rivers Trusts and as advised by the national Rivers Trust Charity as good practice.

Recruitment and Appointment of Trustee Board Members: Recruitment of trustees follows the Trustee Recruitment Policy as adopted in 2013 and reviewed annually. Open advertising is used across a variety of platforms and applicants must apply with a cover letter and CV. Applicants are sent a comprehensive trustee recruitment pack to read before taking the application any further. A nominated person from the board will then arrange to speak to the applicant who will be invited to attend a board meeting as an observer. Following this, if both the board and the applicant wish to proceed, the applicant will be invited to join the board at which point they will be required to register with the Charity Commission via the Company Secretary.

Responsibilities of the Trustee Board and Organisational Structure: Our Trustees oversee everything the charity does, making sure we are fit for purpose and can rise to the challenges the River Waveney and its catchment face. Trustees are the most senior volunteers in [the charity](#) and work together strategically to guide the Trust. There are currently 10 Trustee Board Members who meet bi-monthly and are responsible for the strategic direction and policies of the Trust. The Trust allocates areas of oversight to trustees with the appropriate skills and experience and hosts sub-committees in order to carry out this work more effectively (finance, communication and trustee recruitment). The Director also attends the bi-monthly board meetings but has no voting rights.

Day to day responsibilities for the work of the Trust including management of staff rest with the Director. The Director is responsible for ensuring the charity delivers projects in line with its aims whilst following all policies and procedures to ensure a safe and positive working environment.

River Waveney Trust
Company No. 08189846
Trustees' Report For The Year Ended 31 March 2025



Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Trustees

Mr W A Travis (appointed 03/04/2024)

Mr D Mills (appointed 03/07/2025)

Mr K Wiseman (appointed 03/07/2025)

Ms C Chanin (appointed 03/07/2025)

Ms K Phillips

Mr O Berman

Mr J Blair

Mr T Strehlow

Mr R Twigge

Mr P Edwards

Charity Number

1149960

Company Number

08189846

Independent Examiner

J van Dijk

Van Dijk Accountants

11 Trinity Street

Bungay

NR35 1EH

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr T Strehlow

Trustee

26/11/2025

River Waveney Trust
Independent Examiner's Report to the Trustees of River Waveney Trust
For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity 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 the Company'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 The Association of Accounting Technicians, 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.



J van Dijk
26/11/2025
11 Trinity Street
Bungay
NR35 1EH

River Waveney Trust
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	13,899	353,061	366,960	178,157
Charitable activities	4	6,876	2,897	9,773	11,604
Investments	5	3,023	-	3,023	4,000
		<u>23,798</u>	<u>355,958</u>	<u>379,756</u>	<u>193,761</u>
EXPENDITURE ON:					
Raising funds	7	(3,250)	(6,970)	(10,220)	(5,909)
Charitable activities	7	(39,521)	(287,983)	(327,504)	(183,105)
		<u>(42,771)</u>	<u>(294,953)</u>	<u>(337,724)</u>	<u>(189,014)</u>
NET INCOME		(18,973)	61,005	42,032	4,747
Transfers between funds	16	45,643	(45,643)	-	-
NET MOVEMENT IN FUNDS		<u>26,670</u>	<u>15,362</u>	<u>42,032</u>	<u>4,747</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		62,207	85,962	148,169	143,422
TOTAL FUNDS CARRIED FORWARD	16	<u>88,877</u>	<u>101,324</u>	<u>190,201</u>	<u>148,169</u>

The notes on pages 13 to 19 form part of these financial statements.

River Waveney Trust
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	13,850	164,307	178,157
Charitable activities	4	5,455	6,149	11,604
Investments	5	4,000	-	4,000
		23,305	170,456	193,761
EXPENDITURE ON:				
Raising funds	7	(665)	(5,244)	(5,909)
Charitable activities	7	(28,891)	(154,214)	(183,105)
		(29,556)	(159,458)	(189,014)
NET INCOME		(6,251)	10,998	4,747
Transfers between funds	16	25,986	(25,986)	-
NET MOVEMENT IN FUNDS		19,735	(14,988)	4,747
RECONCILIATION OF FUNDS:				
Total funds brought forward		42,472	100,950	143,422
TOTAL FUNDS CARRIED FORWARD	16	62,207	85,962	148,169

The notes on pages 13 to 19 form part of these financial statements.

**River Waveney Trust
Balance Sheet
As At 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible Assets	12	-	8,058	8,058	-
Investments	13	100	-	100	100
		100	8,058	8,158	100
CURRENT ASSETS					
Debtors	14	1,974	79,119	81,093	39,966
Cash at bank and in hand		118,816	49,255	168,071	131,471
		120,790	128,374	249,164	171,437
Creditors: Amounts Falling Due Within One Year	15	(32,013)	(35,108)	(67,121)	(23,368)
NET CURRENT ASSETS (LIABILITIES)		88,777	93,266	182,043	148,069
TOTAL ASSETS LESS CURRENT LIABILITIES		88,877	101,324	190,201	148,169
NET ASSETS		88,877	101,324	190,201	148,169
FUNDS OF THE CHARITY					
Restricted Funds				101,324	85,962
Unrestricted Funds				88,877	62,207
TOTAL FUNDS	16			190,201	148,169

River Waveney Trust
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

River Waveney Trust is a company limited by guarantee, incorporated in England & Wales, registered number 08189846 and registered charity number 1149960. The registered office is C/O Waveney Heritage Centre Grove Road, Brockdish, Diss, England, IP21 4JP.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2.3. Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
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River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.5. Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	8,056	19,387	27,443
Member subscriptions and sponsorships	4,511	-	4,511
Grants	1,332	333,674	335,006
	13,899	353,061	366,960
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	1,990	971	2,961
Member subscriptions and sponsorships	9,342	10,875	20,217
Grants	2,518	152,461	154,979
	13,850	164,307	178,157

4. Income from Charitable Activities

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Charitable activities	6,876	2,897	9,773
			2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Charitable activities	5,455	6,149	11,604
	5,455	6,149	11,604

River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Interest on short-term deposits	3,023	4,000

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	102	-

7. Analysis of Expenditure

	2025
	Support costs
	(see note 8)
	£
Raising funds	10,220
Charitable activities	327,504
	337,724
	337,724
	2024
	Support costs
	(see note 8)
	£
Raising funds	5,909
Charitable activities	183,105
	189,014
	189,014

River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Support Costs

			2025
	Raising funds	Charitable activities	Total
	£	£	£
Employee costs	10,117	175,140	185,257
General administration	1	152,364	152,365
Depreciation	102	-	102
	<u>10,220</u>	<u>327,504</u>	<u>337,724</u>
			2024
	Raising funds	Charitable activities	Total
	£	£	£
Employee costs	5,909	97,174	103,083
General administration	-	85,931	85,931
	<u>5,909</u>	<u>183,105</u>	<u>189,014</u>

9. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,440	1,062
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>1,440</u>	<u>1,062</u>

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	171,160	92,695

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 7 (2024: 5)

River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

12. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2024	-
Additions	8,160
As at 31 March 2025	<u>8,160</u>
Depreciation	
As at 1 April 2024	-
Provided during the period	102
As at 31 March 2025	<u>102</u>
Net Book Value	
As at 31 March 2025	<u>8,058</u>
As at 1 April 2024	<u>-</u>

13. Investments

	Unlisted £
Cost	
As at 1 April 2024	100
As at 31 March 2025	<u>100</u>
Provision	
As at 1 April 2024	-
As at 31 March 2025	<u>-</u>
Net Book Value	
As at 31 March 2025	<u>100</u>
As at 1 April 2024	<u>100</u>

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	79,518	38,781
Other debtors	1,575	1,185
	<u>81,093</u>	<u>39,966</u>

River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	5,876	4,041
Other creditors	93	(18)
Taxation and social security	3,338	1,631
Accruals and deferred income	57,814	17,714
	<u>67,121</u>	<u>23,368</u>

16. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	62,207	23,798	(42,771)	45,643	88,877
Restricted funds					
Restricted fund	85,962	355,958	(294,953)	(45,643)	101,324
Total funds	<u>148,169</u>	<u>379,756</u>	<u>(337,724)</u>	<u>-</u>	<u>190,201</u>

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	42,472	23,305	(29,556)	25,986	62,207
Restricted funds					
Restricted fund	100,950	170,456	(159,458)	(25,986)	85,962
Total funds	<u>143,422</u>	<u>193,761</u>	<u>(189,014)</u>	<u>-</u>	<u>148,169</u>

17. Transactions with Trustees

No trustee expenses have been incurred.

River Waveney Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

18. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

19. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

River Waveney Trust
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	27,443	2,961
Membership subscriptions	4,511	20,217
Grants	335,006	154,979
	366,960	178,157
Charitable Activities:		
Charitable activities	9,773	11,604
	9,773	11,604
Investments		
Interest on short term deposits	3,023	4,000
	3,023	4,000
	379,756	193,761
EXPENDITURE ON:		
Raising funds		
Support cost	(10,117)	(5,909)
Sundry expenses	(1)	-
Depreciation of plant and machinery	(102)	-
	(10,220)	(5,909)
Charitable Activities:		
Wages and salaries	(171,160)	(92,695)
Travel expenses	(3,980)	(4,479)
Computer software costs	(1,569)	(499)
Repairs, renewals and maintenance	(11,083)	(2,219)
Insurance	(3,248)	(2,309)
Printing, postage and stationery	(504)	(714)
Training seminars and workshops	(5,907)	(2,754)
Telecommunications	(1,145)	(1,675)
Independent examiner's fees	(1,440)	(1,062)
Professional fees	(9,964)	(9,175)
Bank charges	(165)	(177)
Sundry expenses	(6,710)	(3,938)
Project delivery costs	(74,365)	(59,657)
General projects	(320)	(705)

...CONTINUED

River Waveney Trust
Detailed Statement of Financial Activities (including Income and Expenditure Account)
(continued)
For The Year Ended 31 March 2025

Technical experts	(34,097)	(749)
Other charitable expenditure	(1,847)	(298)
	<u>(327,504)</u>	<u>(183,105)</u>
	(337,724)	(189,014)
NET INCOME	<u>42,032</u>	<u>4,747</u>

RIVER WAVENEY TRUST

England & Wales - Charity number 1149960

Accounts

Charity registration number 1149960 (England and Wales)

Company registration number 08189846

River Waveney Trust
Annual report and unaudited financial statements
For The Year Ended 31 March 2024



RIVER WAVENEY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Bayliss	(Appointed 11 May 2023)
	O Berman	(Appointed 11 May 2023)
	J Blair	
	L M Bond	
	K Lead	
	K Phillips	(Appointed 11 May 2023)
	T R Strehlow	
	R N G Twigge	
	Ms M Attis-West	(Appointed 11 January 2024)
Mr W A Travis	(Appointed 3 April 2024)	
Secretary	J Blair	
Charity number (England and Wales)	1149960	
Company number	08189846	
Registered office	C/O Waveney Heritage Centre Grove Road Brockdish Diss Norfolk IP21 4JP	
Independent examiner	Hayden Watson Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

RIVER WAVENEY TRUST

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RIVER WAVENEY TRUST

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

During the 12-month period covered by this report, RWT has built on the success of last year's projects, expanding new and existing work and delivery and building on reputation. The new Trust Strategy (2024-29) has been developed over this period, taking input from a consultation with a wide range of people and organisations from the Waveney community. The Board continues to provide effective governance, with a wide range of skills and experience represented.

This report highlights the work that the Trust's staff and volunteers have delivered over the past year. Much effort has been invested by all and great thanks go to all that have contributed to our success.



A summers day on the River Waveney at Homersfield Bridge, an RWT managed riverside site

Objectives and activities

Public benefit

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

The purposes of our charity as set out in its governing document are the conservation of the River Waveney, its tributaries and natural habitats and the education of the public and other organisations supporting the charitable objectives.

We are guided by our new 5-year strategy (2024-29) and associated annual 'Plans for Success'. Our work is reviewed at year end and measured against our aims and key performance indicators to ensure we are meeting our objectives.

Our Mission is: to protect, enhance and promote the health of the River Waveney for nature and people.

Our vision is: *A River Waveney at the heart of our community where people, waters and nature thrive.* In striving to attain our vision for the river and catchment we will keep our mission and values close to heart. We will deliver by working in partnership with other organisations, farmers, landowners and the community; supporting and empowering our volunteers and increasing organisational capacity and resilience.

Our identified objectives for the 5-year strategic period are:

1. To identify and deliver a range of projects that reduce pollution and flooding, improve water quality, restore habitats and enhance biodiversity.
2. Maintain and increase access to the river for the benefit of the public, including provision for anglers and paddle navigation, whilst ensuring the protection and restoration of habitat for wildlife.
3. Create advocates for the river and build healthier communities by connecting people to their local natural environment.

RIVER WAVENEY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024



Bathing Water Blitz event on the River Waveney in Bungay

Achievements and performance

Significant activities and achievements against objectives

How our activities have delivered our aims & objectives:

This year saw the launch of three new projects – Bathing Water, River Access and River Restoration. These projects have delivered against our aims of creating new habitat, engaging volunteers and communities, enabling access and better understanding water quality. Existing projects continued to engage farmers and landowners through the Waveney Farm Cluster and Nutrient use efficiency research.

Of note this year is the increase in the range of water quality testing, the continued effective control of the invasive plant species 'floating pennywort' and the range and number of community events offered. The Trust has also delivered contracted farm advice work for the first time, increasing reach and securing core income.

"The River Waveney trust is doing great work with worthwhile projects that will already be benefitting the river. Keep up the good work". Feedback from the Strategy Consultation

A summary of the years' achievements are as follows:

- Worked on 3 river restoration projects.
- Managed 15ha of riverside space at 5 community sites.
- Surveyed the length of the river for access and biodiversity.
- Reinstated one paleo-channel and created one scrape for natural flood management.
- Engaged with over 60 farms.
- Increased the Waveney Farm Cluster in size to cover over 10% of the catchment, or 11,000 hectares.
- Involved 17 farms in a nutrient use efficiency research project.
- Retained and managed 5 large fallen trees in the river channel for access and biodiversity.
- Controlled by-hand 2.6km of invasive pennywort along the river.
- Monitored water quality at 22 sites across the catchment for a range of different parameters.
- Worked with 6 community groups and 16 partner organisations.
- Delivered or attended a total of 30 community events, reaching an estimated total of 1,400 people.
- Worked with 105 volunteers for a total of 632 volunteer days.

RIVER WAVENEY TRUST

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



Water sampling for bacteria from sewage and agricultural sources

OUTLOOK

Funding is fully secured for the year ahead, in which the Trust will not only continue all existing projects, but also expand the work on natural flood management and community engagement. The increase in workload has led to a need for a new 'Senior Project Officer' role, which will increase the Trusts capacity to deliver and secure funding for the future. A physical office space has also been secured for the year ahead for the first time. New projects planned for the year ahead are as follows:

- **Natural Flood Management in Diss** – Phase 1 of a Defra funded NFM project covering 3 sub-catchments draining to Diss. Part of the Defra £25million NFM project, piloting the scaling up of NFM across the UK.
- **Natural Flood Management across the Waveney Catchment** – working alongside the regional Environment Agency team to develop and deliver NFM projects to increase catchment resilience to flooding
- **Community Engagement** – development of a community project to better support volunteers and increase citizen science initiatives.
- **Continuation of the Bathing Water, River Access, Waveney Farm Cluster, Nutrient Use Efficiency and River Restoration projects.**

Areas for improvement: as with all organisations, there are areas that we could do better on. These have been identified as: coordinating a better support network for all volunteers, continuing to skill up our staff on delivery of larger river restoration projects, improved external communications and improved financial oversight from the Board. Activities planned for 2024/25 include the recruitment of a member of staff to coordinate volunteers through our community project, accessing relevant river restoration and construction training through the national Rivers Trust and ensuring we have enough financial expertise on the Board.

RIVER WAVENEY TRUST

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



Volunteer group in Diss – supporting volunteers well is essential for success.

Financial review

Income has increased from a total of £169,089 in 22/23 to £193,761 this year. Unrestricted funds are now £62,207 and include what were designated reserves of £8,500 the previous year. This is following a review of financial policies and a decision to hold liquidity and reserves in the same class to avoid under representing unrestricted funding. Liquidity and reserves are both held at a minimum 3-months running costs, with a maximum of 6-months held in reserves. The main financial risks to the charity are the continued need to fundraise from competitive and limited pots of funding, and the lack of multi-year funding across all projects. This leads to a wastage of staff resource on securing year-on-year funding from smaller funders. The recent recruitment of a new Trustee Treasurer will ensure excellent financial management and governance moving forwards.

Funding Sources: the breakdown of income this year was approximately 42% corporate grant and direct sponsorship, 33% government grant funding, 16% Trusts, Foundations & Lottery grant funding and 9% membership, events, donations, earned income and other sources. The challenge for next year is to continue to increase the percentage of earned unrestricted income to increase reserves and to increase the percentage from Trusts, Foundations and Lottery.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Designated funds have been allocated to unrestricted following a Board decision to account for all reserves within the unrestricted class, as recommended in Charity Commission guidance on reserves management

Structure, governance and management

Governing Documents: The trust is governed by memorandum and articles of association published on the Charity Commission and Trust websites. These are based on a precedent used by all the UK Rivers Trusts and as advised by the Rivers Trust Charity as good practice.

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

K Bayliss	(Appointed 11 May 2023)
O Berman	(Appointed 11 May 2023)
J Blair	
L M Bond	
K Lead	
K Phillips	(Appointed 11 May 2023)
T R Strehlow	
R N G Twigge	
K L Stone	(Resigned 11 May 2023)
D Barnes	(Resigned 11 May 2023)
M J Newbold	(Resigned 11 May 2023)
Ms M Attis-West	(Appointed 11 January 2024)
Mr W A Travis	(Appointed 3 April 2024)

RIVER WAVENEY TRUST

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

Recruitment and appointment of trustees

Recruitment of trustees follows the Trustee Recruitment Policy as adopted in 2013 and reviewed annually. Open advertising is used across a variety of platforms and applicants must apply with a cover letter and CV. Applicants are sent a comprehensive trustee recruitment pack to read before taking the application any further. A nominated person from the board will then arrange to speak to the applicant who will be invited to attend a board meeting as an observer. Following this, if both the board and the applicant wish to proceed, the applicant will be invited to join the board at which point they will be required to register with the Charity Commission via the Company Secretary.



Natural Flood Management work in Gissing – reinstatement of an old paleo-channel

Responsibilities of the Trustee Board and Organisational Structure: Our Trustees oversee everything the charity does, making sure we are fit for purpose and can rise to the challenges the River Waveney and its catchment face. Trustees are the most senior volunteers in the charity and work together strategically to guide the Trust. There are currently 10 Trustee Board Members who meet bi-monthly and are responsible for the strategic direction and policies of the Trust. The Trust allocates areas of oversight to trustees with the appropriate skills and experience and hosts sub-committees in order to carry out this work more effectively (finance, communication and trustee recruitment). The Director also attends the bi-monthly board meetings but has no voting rights.

Day to day responsibilities for the work of the Trust including management of staff rest with the Director. The Director is responsible for ensuring the charity delivers projects in line with its aims whilst following all policies and procedures to ensure a safe and positive working environment.

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

T R Strehlow

Trustee

19 December 2024

RIVER WAVENEY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVER WAVENEY TRUST

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

Responsibilities and basis of report

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

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

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 that in any material respect:

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

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

Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX
19 December 2024

RIVER WAVENEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	13,850	164,307	178,157	6,608	157,775	164,383
Charitable activities	4	5,455	6,149	11,604	3,917	668	4,585
Investments	5	4,000	-	4,000	121	-	121
Total income		<u>23,305</u>	<u>170,456</u>	<u>193,761</u>	<u>10,646</u>	<u>158,443</u>	<u>169,089</u>
Expenditure on:							
Raising funds	6	665	5,244	5,909	209	426	635
Charitable activities	7	28,891	154,214	183,105	7,372	169,625	176,997
Total expenditure		<u>29,556</u>	<u>159,458</u>	<u>189,014</u>	<u>7,581</u>	<u>170,051</u>	<u>177,632</u>
Net income/(expenditure)		(6,251)	10,998	4,747	3,065	(11,608)	(8,543)
Transfers between funds		25,986	(25,986)	-	22,953	(22,953)	-
Net movement in funds	9	19,735	(14,988)	4,747	26,018	(34,561)	(8,543)
Reconciliation of funds:							
Fund balances at 1 April 2023		42,472	100,950	143,422	16,454	135,511	151,965
Fund balances at 31 March 2024		<u>62,207</u>	<u>85,962</u>	<u>148,169</u>	<u>42,472</u>	<u>100,950</u>	<u>143,422</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RIVER WAVENEY TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments			100		100
Current assets					
Debtors	13	39,966		584	
Cash at bank and in hand		131,471		163,941	
		<u>171,437</u>		<u>164,525</u>	
Creditors: amounts falling due within one year	14	<u>(23,368)</u>		<u>(21,203)</u>	
Net current assets			148,069		143,322
Total assets less current liabilities			<u>148,169</u>		<u>143,422</u>
The funds of the charity					
Restricted income funds	16		85,962		100,950
Unrestricted funds	17		62,207		42,472
			<u>148,169</u>		<u>143,422</u>

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

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

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

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

The financial statements were approved by the trustees on 19 December 2024

T R Strehlow
Trustee

Company registration number 08189846 (England and Wales)

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

River Waveney Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Waveney Heritage Centre, Grove Road, Brockdish, Diss, Norfolk, IP21 4JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,990	971	2,961	1,148	808	1,956
Grants	2,518	152,461	154,979	56	146,882	146,938
Membership fees	9,342	10,875	20,217	5,404	10,085	15,489
	<u>13,850</u>	<u>164,307</u>	<u>178,157</u>	<u>6,608</u>	<u>157,775</u>	<u>164,383</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Sale of goods	<u>5,455</u>	<u>6,149</u>	<u>11,604</u>	<u>3,917</u>	<u>668</u>	<u>4,585</u>

RIVER WAVENEY TRUST

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

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,000	121

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Other fundraising costs	-	-	-	209	426	635
Support costs	665	5,244	5,909	-	-	-
	<u>665</u>	<u>5,244</u>	<u>5,909</u>	<u>209</u>	<u>426</u>	<u>635</u>

RIVER WAVENEY TRUST

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

7 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	92,695	89,486
Project delivery costs	59,657	35,678
General projects	705	-
Training	2,754	-
Professional fees	9,175	4,934
Travel and venue hire	4,479	9,103
Subscriptions	-	1,048
Technical experts	749	9,768
Computer costs	499	812
Telephone	1,675	152
Insurance	2,309	2,228
Repairs and maintenance and equipment	2,219	12,191
Printing, postage and stationery	714	2,487
Sundry	3,938	5,697
Bank Charges	177	165
Licences	-	1,221
Other charitable expenditure	298	287
	<u>182,043</u>	<u>175,257</u>
Share of support and governance costs (see note 8)		
Governance	1,062	1,740
	<u>183,105</u>	<u>176,997</u>
Analysis by fund		
Unrestricted funds	28,891	7,372
Restricted funds	154,214	169,625
	<u>183,105</u>	<u>176,997</u>

RIVER WAVENEY TRUST

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

8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Examination fees	-	1,062	1,062	1,740
	-	1,062	1,062	1,740
Analysed between				
Fundraising	5,909	-	5,909	-
Charitable activities	-	1,062	1,062	1,740
	5,909	1,062	6,971	1,740

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	5	5
Employment costs	2024	2023
	£	£
Wages and salaries	92,695	89,486

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

Remuneration of key management personnel

The remuneration of key management personnel were none.

RIVER WAVENEY TRUST

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

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	38,781	(1)
Other debtors	100	100
Prepayments and accrued income	1,085	485
	<u>39,966</u>	<u>584</u>

14 Creditors: amounts falling due within one year

		2024	2023
	Notes	£	£
Other taxation and social security		1,631	-
Government grants	15	16,874	-
Trade creditors		4,041	20,363
Other creditors		(18)	-
Accruals and deferred income		840	840
		<u>23,368</u>	<u>21,203</u>

15 Government grants

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	16,874	-
	<u>16,874</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2023	-	-
Resources deferred in the year	16,874	-
	<u>16,874</u>	<u>-</u>
Deferred income at 31 March 2024	<u>16,874</u>	<u>-</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
All local groups	14,106	2,796	(7,637)	(9,265)	-	-	-	-	-
Susan Ellis Wood	734	(848)	(760)	848	(26)	-	(154)	346	166
Canoe Access	20,254	29,151	(59,537)	4,803	(5,329)	-	-	-	(5,329)
Diss Project 22/23	(792)	13,395	(27,002)	773	(13,626)	30,345	(16,321)	(398)	-
Facilitation Fund	(1,053)	15,000	(10,317)	(1,893)	1,737	14,011	(12,883)	(3,371)	(506)
FIPL (Farming)	4,588	(2,305)	(6,721)	(3,128)	(7,567)	7,558	-	9	-
NFM	9,679	2,792	(12,419)	130	182	-	(696)	-	(514)
Frenze Beck	3,973	708	(2,822)	290	2,150	220	(1,021)	-	1,349
WEIF 21/22	(4)	-	(443)	447	-	-	-	-	-
Geldeston Lock	6,591	(748)	-	648	6,491	-	-	-	6,491
Anglian Water Enforcement	77,436	8,611	(16,429)	(23,330)	46,287	-	(18,374)	(3,661)	24,251
Bathing Water	-	31,000	(7,838)	-	23,162	13,462	(23,302)	(6,487)	6,835
River access and River restoration	-	40,000	(4)	9,535	49,531	64,047	(53,236)	(12,020)	48,322
Farm cluster	-	8,685	(2,943)	-	5,742	1,000	(3,423)	(1,251)	2,068
Other Restricted Funds	-	10,207	(15,178)	(2,812)	(7,784)	39,814	(30,048)	847	2,829
	<u>135,511</u>	<u>158,443</u>	<u>(170,050)</u>	<u>(22,953)</u>	<u>100,950</u>	<u>170,456</u>	<u>(159,459)</u>	<u>(25,986)</u>	<u>85,962</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated funds	8,500	-	-	(8,500)	-
General funds	33,972	23,305	(29,556)	34,486	62,207
	<u>42,472</u>	<u>23,305</u>	<u>(29,556)</u>	<u>25,986</u>	<u>62,207</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Designated funds	7,227	1,273	-	-	8,500
General funds	9,227	9,373	(7,581)	22,953	33,972
	<u>16,454</u>	<u>10,646</u>	<u>(7,581)</u>	<u>22,953</u>	<u>42,472</u>

18 Analysis of net assets between funds

	Unrestricted funds	Endowment funds designated	Restricted funds	Endowment funds general	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 March 2024:					
Investments	100	-	-	-	100
Current assets/(liabilities)	62,107	-	85,962	-	148,069
	<u>62,207</u>	<u>-</u>	<u>85,962</u>	<u>-</u>	<u>148,169</u>

RIVER WAVENEY TRUST

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

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds	Endowment funds designated	Restricted funds	Endowment funds general	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
At 31 March 2023:					
Investments	-	-	100	-	100
Current assets/(liabilities)	33,972	8,500	100,850	-	143,322
	<u>33,972</u>	<u>8,500</u>	<u>100,950</u>	<u>-</u>	<u>143,422</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

RIVER WAVENEY TRUST

England & Wales - Charity number 1149960

Accounts

Charity registration number 1149960

Company registration number 08189846 (England and Wales)

River Waveney Trust
Annual report and unaudited financial statements
For The Year Ended 31 March 2023



RIVER WAVENEY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Bayliss	(Appointed 11 May 2023)
	O Berman	(Appointed 11 May 2023)
	J Blair	(Appointed 2 September 2022)
	L M Bond	
	K Lead	
	K Phillips	(Appointed 11 May 2023)
	T R Strehlow	(Appointed 1 September 2022)
	R N G Twigge	
Secretary	J Blair	
Charity number	1149960	
Company number	08189846	
Registered office	C/O Waveney Heritage Centre Grove Road Brockdish Diss Norfolk IP21 4JP	
Independent examiner	Hayden Watson Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

RIVER WAVENEY TRUST

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REPORT OF THE TRUSTEES

1 APRIL 2022 – 31 MARCH 2023



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1. INTRODUCTION
2. ABOUT RWT – OUR AIMS & STRATEGY
3. ACHIEVEMENTS
4. OUTLOOK
5. FINANCIAL REVIEW
6. STRUCTURE GOVERNANCE & MANAGEMENT



INTRODUCTION

During the 12-month period covered by this report, RWT has developed in capacity and expertise, taking on new projects and staff and investing in training and effective internal systems. This has grown the profile of the Trust, therefore gaining a reputation as an effective delivery organisation, which has brought new opportunities for partnership working and accessing funding. The importance of effective governance has been recognised, with time taken to develop Board of Trustees with the skills and experience needed to support this work.

This report highlights the work that the Trusts staff and volunteers have delivered over the past year. Much effort has been invested by all and great thanks go to all that have contributed to our success.



Volunteers, RWT staff and Wild Trout Foundation working on our Canoe Access & Biodiversity Project

ABOUT RWT – OUR AIMS & STRATEGY

The purposes of our charity as set out in its governing document are the conservation of the River Waveney, its tributaries and natural habitats and the education of the public and other organisations supporting the charitable objectives.

We are guided by our 3-year strategy (2020-23) and associated workplan. Our work is reviewed at year end and measured against our benchmarks and key performance indicators to ensure we are meeting our aims.

Our Mission is to promote, protect and enhance the health of the river and its catchment for both wildlife and people.



Our vision is that the rivers waters, catchment and habitats are valued and healthy, for both wildlife and people. We will achieve this by building the capacity of our organisation to work both by itself, and in partnership with others to deliver projects that conserve, enhance and educate.

Our identified objectives for the 3-year strategic period are:

1. To identify and deliver a range of projects that reduce pollution and enhance habitats on the River Waveney, its tributaries and within its catchment.
2. To maintain and increase access to the River Waveney for the benefit of the public, including provision for anglers and paddle navigation, whilst ensuring the restoration of habitat for wildlife.
3. To improve the local profile and brand of the River Waveney Trust, building on the reputation of the national Rivers Trust movement.
4. To invest in building the capacity of our team of trustees, coordinators and key volunteers to best support our work.
5. To ensure future sustainability and growth of the River Waveney Trust as an effective organisation.



Crop testing as part of our Nutrient Use Efficiency Project

ACHIEVEMENTS



How our activities have delivered our aims & objectives:

Our activities this year have grown in scope and diversity, bringing new audiences and delivering new areas of work. Concluding this year was our Canoe Access & Biodiversity project – our largest project to date, funded by the Defra Green Recovery Challenge Fund and Essex & Suffolk Water’s Bluespaces. New projects of note this year included the EU-funded Preventing Plastic Pollution in partnership with the national Rivers Trust, Natural Flood Management pilots funded by the Community Lottery Climate Fund and the Farming in Protected Landscape-funded Nutrient Use Efficiency project. As well as delivering on the ground improvements to the catchment, these projects have collectively increased our media reach and brought in new volunteers, supporters and landowners.

“Thank you both for organising such an informative evening last night. It was really good to hear from all the speakers and meet lots of people involved in the Waveney afterwards. I came back inspired”.

▫ Landowner in Hoxne, Suffolk

A summary of the years’ achievements are as follows:

- Two new part-time members of staff have joined the Trust on project delivery, taking the team to 5 and the FTE to 3.2.
- We have worked on 22 new habitat projects covering a total of 7.1 hectares, planted 486 riparian trees and enhanced over 4km of river habitat.



- We continue to manage 15ha of riverside space at 5 sites for wildlife and the community, including Frenze Beck, a 12ha county wildlife site on the outskirts of Diss.
- Over 4km of the river has been actively managed for canoe access, with 53km being surveyed every 2 months by volunteer River Wardens to assess for access and pollution issues.
- Our pilot Natural Flood Management Project has installed 2 leaky dams, planted trees and reconnected a tributary to its floodplain in order to hold water in the landscape.
- Wetland scrapes have been created at 2 sites, holding water for flood benefit and for wildlife in the landscape.
- The Waveney Farm Cluster, Nutrient Use Efficiency project and the Canoe Access & Biodiversity project have engaged with over 60 farms through events, visits and advice given. The Waveney Farm Cluster now has 24 members covering over 6,000 hectares.
- 17 farms have been actively involved in the Nutrient Use Efficiency pilot, monitoring water quality leaving the field drains and how this relates to different land uses.
- 7 fallen trees have been retained on the main river channel, 2 in-channel 'berms' created and 600m of coir rolls installed to create new habitat for wildlife in the river.
- The invasive species floating pennywort has been controlled by hand, from canoes and the riverbank, on 2.6km of the main river.
- Interpretation boards have been installed at 11 riverside sites – covering wildlife, heritage and canoe safety.
- We have worked with 10 different community groups, 2 schools and 36 partner organisations on our projects.
- A total of 22 community events have been delivered - walks, talks and family events as well as successful natural flood management conference.
- We have worked with 143 volunteers for a total of 741 volunteer days across our projects, including citizen science water testing at Falcon Meadow in Bungay as part of our new bathing water project. Volunteers have received professional training where needed, e.g. H&S, water safety, tool use.

OUTLOOK

The outlook for the future is positive. Building on the success of this year, new projects have been identified and developed that work towards the five objectives from the 2020/23 strategy. Projects developed include:

- **Bathing Water designation at Falcon Meadow in Bungay** – aims to improve water quality and increase community engagement through citizen science and events.
- **River Access for All** – building on the success of the Canoe Access project, identifying and addressing issues affecting river users and continuing to improve habitat along the main river channel.
- **Increasing River Resilience** – larger scale river restoration at three tributary river sites, improving the rivers ability to withstand climate change and creating new habitat. This includes continuation of the successful Natural Flood Management pilot project.
- **Waveney Farm Cluster and Nutrient Use Efficiency project** – both are set to continue, with the farm cluster set to expand in size with a new focus on natural flood management and farmland birds.



- **Community engagement** – development of a community project in Diss is planned, alongside further work on plastic pollution and better coordination of our existing volunteers.

Areas for improvement: as with all organisations, there are areas that we could do better on. These have been identified as coordinating a better support network for our existing volunteers, skilling up our staff on delivery of larger river restoration projects, financial management and increasing our media reach. Activities planned for 2023/24 include the recruitment of a member of staff to coordinate volunteers through our community project, accessing relevant training through the national Rivers Trust (CDM, H&S, contracts for construction work and media training), building relationships with local media outlets and employing the services of a specialist charity accountant.



Waveney Farm Cluster event – skilling up both RWT staff and farmers/landowners

FINANCIAL REVIEW

Income has increased steadily, from a total of £121,672 in 21/22 to £169,090 this year. Designated reserves, which are reserve funds, have also increased slightly to £8,500 (2022 - £7,227), but unrestricted funds have increased from £9,227 to £33,971. These have increased due to better financial management systems being put in place including the securing of full cost recovery on project funding. The reserves are needed in order to adhere to our reserves policy of holding 3-6 months of running costs, but also to replace the enforcement undertaking civil sanction received in 2020 that provided kick-starting funds for restricted project delivery and development. The main financial risks to the charity are the lack of a current Trustee Treasurer and the challenge of ensuring fundraising and full cost recovery from grants covers core costs, including fully covering senior staff salaries. The retiring of the current volunteer treasurer provided an opportunity to employ the services of a specialist charity accounting firm, who is taking on bookkeeping as well as providing financial and business support services to senior staff.

Funding Sources: the breakdown of income this year was approximately 59% corporate grant and direct sponsorship, 31% government grant funding, 5% trusts and foundations grant funding and 5% membership, events, donations and other fundraising. The challenge for next year will be to increase the percentage of earned unrestricted income and membership in order to cover core costs including salary and increase reserves. This challenge is seen across the charity sector, but must be addressed in order to be sustainable.



Natural Flood Management Pilot – reconnecting the river to its floodplain

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Documents: The trust is governed by memorandum and articles of association published on the Charity Commission and Trust websites. These are based on a precedent used by all the UK Rivers Trusts and as advised by the Rivers Trust Charity as good practice.

Recruitment and Appointment of Trustee Board Members: Recruitment of trustees follows the Trustee Recruitment Policy as adopted in 2013 and reviewed annually. Open advertising is used across a variety of platforms and applicants must apply with a cover letter and CV. Applicants are sent the trustee recruitment pack containing: a copy of the latest accounts; a copy of the charity's governing document; Charity Commission Publication CC3- 'Responsibilities of Charity Trustees'; Trustee Declaration of Eligibility; Trustee role description; Equal opportunities policy and the Trustee recruitment policy. A nominated person from the board will then arrange to speak to the applicant who will be invited to attend a board meeting as an observer. Following this, if both the board and the applicant wish to proceed, the applicant will be invited to join the board at which point they will be required to register with the Charity Commission via the Company Secretary.

The Trust are currently seeking a new Treasurer to join the Board.

Responsibilities of the Trustee Board and Organisational Structure: Our Trustees oversee everything the charity does, making sure we are fit for purpose and can rise to the challenges the River Waveney and its catchment face. Trustees are the most senior volunteers in the charity and work together strategically guide the Trust. There are currently 8 Trustee Board Members who meet bi-monthly and are responsible for the strategic direction and policies of the Trust. The Trust allocates areas of oversight to trustees with the appropriate skills and experience and is setting up sub-committees in order to carry out this work more



effectively. The Development Manager also attends the bi-monthly board meetings but has no voting rights.

Day to day responsibilities for the work of the Trust including management of staff rest with the Development Manager. The Development Manager is responsible for ensuring the charity delivers projects in line with its aims whilst following all policies and procedures to ensure a safe and positive working environment.

RIVER WAVENEY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

K Bayliss	(Appointed 11 May 2023)
O Berman	(Appointed 11 May 2023)
J Blair	(Appointed 2 September 2022)
L M Bond	
K Lead	
K Phillips	(Appointed 11 May 2023)
T R Strehlow	(Appointed 1 September 2022)
R N G Twigge	
K L Stone	(Resigned 11 May 2023)
D Barnes	(Resigned 11 May 2023)
G Broad	(Resigned 31 July 2022)
G D Lascelles	(Resigned 31 May 2022)
M J Newbold	(Resigned 11 May 2023)

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



K Lead
Trustee

Date: 19/12/23

RIVER WAVENEY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RIVER WAVENEY TRUST

I report to the trustees on my examination of the financial statements of River Waveney Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 21 December 2023

RIVER WAVENEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	6,608	157,775	164,383	4,966	110,634	115,600
Charitable activities	4	3,917	668	4,585	4,232	1,027	5,259
Investments	5	121	-	121	814	-	814
Total income		<u>10,646</u>	<u>158,443</u>	<u>169,089</u>	<u>10,012</u>	<u>111,661</u>	<u>121,673</u>
Expenditure on:							
Raising funds	6	209	426	635	1,086	4,091	5,177
Charitable activities	7	7,372	169,625	176,997	4,592	107,671	112,263
Total expenditure		<u>7,581</u>	<u>170,051</u>	<u>177,632</u>	<u>5,678</u>	<u>111,762</u>	<u>117,440</u>
Net incoming/(outgoing) resources before transfers		3,065	(11,608)	(8,543)	4,334	(101)	4,233
Gross transfers between funds		22,953	(22,953)	-	193	(193)	-
Net income/(expenditure) for the year/ Net movement in funds		26,018	(34,561)	(8,543)	4,527	(294)	4,233
Fund balances at 1 April 2022		16,454	135,511	151,965	11,927	135,805	147,732
Fund balances at 31 March 2023		<u>42,472</u>	<u>100,950</u>	<u>143,422</u>	<u>16,454</u>	<u>135,511</u>	<u>151,965</u>

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

All income and expenditure derive from continuing activities.

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

RIVER WAVENEY TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments			100		-
Current assets					
Debtors	12	584		998	
Cash at bank and in hand		163,941		157,507	
		<u>164,525</u>		<u>158,505</u>	
Creditors: amounts falling due within one year	13	<u>(21,203)</u>		<u>(6,540)</u>	
Net current assets			143,322		151,965
Total assets less current liabilities			<u>143,422</u>		<u>151,965</u>
Income funds					
Restricted funds	14		100,950		135,511
<u>Unrestricted funds</u>					
Designated funds	15	8,500		7,227	
General unrestricted funds		<u>33,972</u>		<u>9,227</u>	
			42,472		16,454
			<u>143,422</u>		<u>151,965</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on

19/12/2023

K Lead

Trustee

Company registration number 08189846

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

River Waveney Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Waveney Heritage Centre, Grove Road, Brockdish, Diss, Norfolk, IP21 4JP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	1,148	808	1,956	2,858	-	2,858
Grant Income	56	146,882	146,938	(2,055)	110,634	108,579
Membership fees	5,404	10,085	15,489	4,163	-	4,163
	<u>6,608</u>	<u>157,775</u>	<u>164,383</u>	<u>4,966</u>	<u>110,634</u>	<u>115,600</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023	2022
	£	£
Sales within charitable activities	4,585	5,259
	<u>4,585</u>	<u>5,259</u>
Analysis by fund		
Unrestricted funds	3,917	4,232
Restricted funds	668	1,027
	<u>4,585</u>	<u>5,259</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	121	814
	<u>121</u>	<u>814</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Other fundraising costs	209	426	635	786	-	786
Support costs	-	-	-	300	4,091	4,391
	<u>209</u>	<u>426</u>	<u>635</u>	<u>1,086</u>	<u>4,091</u>	<u>5,177</u>
	<u>209</u>	<u>426</u>	<u>635</u>	<u>1,086</u>	<u>4,091</u>	<u>5,177</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	2023	2022
	£	£
Staff costs	89,486	57,309
Project delivery costs	35,678	-
General projects	-	1,842
Training	-	5,341
Professional fees	4,934	1,364
Travel and venue hire	9,103	2,807
Subscriptions	1,048	44
Technical experts	9,768	23,442
Computer costs	812	393
Telephone	152	311
Insurance	2,228	1,490
Repairs and maintenance and equipment	12,191	15,245
Printing, postage and stationery	2,487	1,481
Sundry	5,697	21
Bank charges	165	163
Licences	1,221	170
Other charitable expenditure	287	-
	<u>175,257</u>	<u>111,423</u>
Share of governance costs (see note 8)	1,740	840
	<u>176,997</u>	<u>112,263</u>
Analysis by fund		
Unrestricted funds	7,372	4,592
Restricted funds	169,625	107,671
	<u>176,997</u>	<u>112,263</u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8	Support costs	Support costs	Governance costs	2023	2022
		£	£	£	£
	Support costs heading 1	-	-	-	(840)
	Governance costs heading 1	-	1,740	1,740	840
		<u>-</u>	<u>1,740</u>	<u>1,740</u>	<u>-</u>
	Analysed between				
	Fundraising	-	-	-	4,391
	Charitable activities	-	1,740	1,740	840
		<u>-</u>	<u>1,740</u>	<u>1,740</u>	<u>5,231</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>5</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>89,486</u>	<u>57,180</u>

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

11 Taxation

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

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	(1)	998
Other debtors	100	-
Prepayments and accrued income	485	-
	<u>584</u>	<u>998</u>
	<u><u>584</u></u>	<u><u>998</u></u>
13 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	20,363	464
Accruals and deferred income	840	6,076
	<u>21,203</u>	<u>6,540</u>
	<u><u>21,203</u></u>	<u><u>6,540</u></u>

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Riverfly Training	600	-	-	(600)	-	-	-	-	-
Billingford to Scale	9,500	-	-	(9,500)	-	-	-	-	-
All local groups	-	3,035	(836)	11,907	14,106	2,796	(7,637)	(9,265)	-
Homersfield Boardwalk	630	-	-	(630)	-	-	-	-	-
Susan Ellis Wood	-	750	(16)	-	734	(848)	(760)	848	(26)
Mapping	1,000	-	-	(1,000)	-	-	-	-	-
Canoe Access	-	42,050	(21,796)	-	20,254	29,151	(59,537)	4,803	(5,329)
Diss Project 22/23	-	-	(792)	-	(792)	13,395	(27,002)	773	(13,626)
Facilitation Fund	-	13,105	(14,158)	-	(1,053)	15,000	(10,317)	(1,893)	1,737
FIPL (Farming)	-	-	(5,398)	9,986	4,588	(2,305)	(6,721)	(3,128)	(7,567)
NFM	-	11,564	(10)	(1,875)	9,679	2,792	(12,419)	130	182
Frenze Beck	2,680	3,831	(2,538)	-	3,973	708	(2,822)	290	2,150
Halcyons	427	-	-	(427)	-	-	-	-	-
WEIF 21/22	-	28,531	(28,535)	-	(4)	-	(443)	447	-
Geldeston Lock	8,799	2,908	(5,116)	-	6,591	(748)	-	648	6,491
Anglian Water Enforcement	112,169	5,887	(32,566)	(8,054)	77,436	8,611	(16,429)	(23,330)	46,287
Bathing Water	-	-	-	-	-	31,000	(7,838)	-	23,162
River access and River restoration	-	-	-	-	-	40,000	(4)	9,535	49,531
Farm cluster	-	-	-	-	-	8,685	(2,943)	-	5,742
Other Restricted Funds	-	-	-	-	-	10,207	(15,178)	(2,812)	(7,784)
	<u>135,805</u>	<u>111,661</u>	<u>(111,761)</u>	<u>(193)</u>	<u>135,511</u>	<u>158,443</u>	<u>(170,050)</u>	<u>(22,953)</u>	<u>100,950</u>

A number of funds had incorrect balances brought forward. These have been corrected in the year to reflect the correct closing position of each fund and transfers between the unrestricted and restricted funds have been done accordingly.

RIVER WAVENEY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Designated funds

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

	Movement in funds		Movement in funds		Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	
Designated funds	7,227	-	7,227	1,273	8,500
	<u>7,227</u>	<u>-</u>	<u>7,227</u>	<u>1,273</u>	<u>8,500</u>

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Investments	-	100	100	-	-	-
Current assets/(liabilities)	33,972	100,850	143,322	16,454	135,511	151,965
	<u>33,972</u>	<u>100,950</u>	<u>143,422</u>	<u>16,454</u>	<u>135,511</u>	<u>151,965</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

RIVER WAVENEY TRUST

England & Wales - Charity number 1149960

Accounts

Registered number: 08189846

Charity number: 1149960

River Waveney Trust

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/03/2022

Prepared By:

Elizabeth Klingaman MA FCA

Chartered Accountant

The Old Rectory

Worlington

Bury St Edmunds

Suffolk

IP28 8RU

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2022**

TRUSTEES

Robin NG Twigge (appointed August 2012)
Rupert Bragg (resigned July 2021)
Genevieve Broad (appointed August 2020, resigned July 2022)
Gordon Lascelles (appointed August 2012, resigned May 2022)
Todd Strehlow (appointed September 2022)
Jane Newbold (appointed December 2020)
Keith Lead (appointed April 2014)
Louise Bond (appointed August 2020)
John Blair (appointed September 2022)
Duncan Barnes (appointed July 2022)
Hilary Gauthier (appointed August 2021, resigned April 2022)

SECRETARY

Karen Lesley Stone

REGISTERED OFFICE

Ashfield House, Mill Lane
Pulham Market
Diss
Norfolk
IP21 4XL

COMPANY NUMBER

08189846

CHARITY NUMBER

1149960

ACCOUNTANTS

Elizabeth Klingaman MA FCA
Chartered Accountant
The Old Rectory
Worlington
Bury St Edmunds
Suffolk
IP28 8RU

ACCOUNTS
FOR THE YEAR ENDED 31/03/2022

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FOR THE YEAR ENDED 31/03/2022

TRUSTEES' REPORT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees present their report and accounts for the year ended 31/03/2022 .

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the applicable law and UK GAAP.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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 appropriate to presume that the charitable company will not continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Insofar as the trustees know, there is no information of which the examiner is unaware and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OBJECTIVES AND ACTIVITIES

The purposes of the Charity as set out in its governing document are the conservation of the River Waveney, its tributaries and natural habitats and the education of the public and other organisations supporting the charitable objectives.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.

1. to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Waveney and all associated tributaries including adjacent estuarine and coastal areas for the advancement of environmental protection or improvement for the benefit of the public

FOR THE YEAR ENDED 31/03/2022

TRUSTEES' REPORT

2. to advance the education of the public or any association, institution, voluntary organization, company, local authority, administrative or governmental agency or public body or representative body in (a) the understanding of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity, and river catchment management and (b) the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

The Trustees have adopted and used all the current governance policies issued by the charity during the period under review. In particular the trustees have started new projects specifically with the protection and improvement of the environment / habitat of the River Waveney and its catchments in mind and to provide better public access.

The trust is entirely administered by volunteers including the services of the trustees. The trust has a large database of members, many of whom volunteer on a regular basis at the trust's sites and assist with administration and marketing.

ACHIEVEMENTS AND PERFORMANCE

A significant development for our Trust occurred in January 2020 as we received confirmation that the Environment Agency accepted an offer from Anglian Water resulting in a payment of £130,000 to the River Waveney Trust. This very generous amount of money will enable us to plan and undertake many more projects in the next few years. A summary of all events throughout the whole year are as follows:

1) A member, Martha Meek, who has had considerable experience in conservation projects was appointed as a trustee and immediately began to improve the outlook and running of the Trust. Since the injection of the £130k we have started to formulate a new Strategy Plan which she is project managing.

2) Our website (www.riverwaveneytrust) and Facebook page plus radio interviews continue to promote our image and the excellent work that is taking place along the length of the River Waveney.

3) Our Treasurer continues to efficiently provide very informative monthly statements on our finances and general running/advice on all monetary matters.

4) RWT work:

a) Several of our members/trustees have attended conferences and training courses (eg use of chainsaw/tractor)

b) We continue to promote awareness and removal of non-native invasive species (NNIS)

c) We continue to attend the Waveney Catchment Group which plays an important role in liaising with other organisations such as Essex and Suffolk Water, Environment Agency, Broads Authority plus the farming community. We also attend the Broadland Catchment Partnership Steering Group which is a similar group of partners sharing valuable information.

d) We have had two ongoing projects –

• Geldeston Lock – run by our Beccles Group. They have continued to re-build the remaining collapsed lock wall, ably assisted, once more, by the Waterways Recovery Group.

FOR THE YEAR ENDED 31/03/2022

TRUSTEES' REPORT

• Frenze Beck Reserve– run by our Diss Group. Work has progressed well over this year, maintaining footpaths plus dead hedging and clearance of invasive willow on this 30 acre site. We have also had the benefit of funding from South Norfolk DC to purchase a small tractor to assist cutting the hay meadows etc

e) Training – We have continued to run courses for Riverfly, a way of testing the health of the river, so that more pairs of volunteers can take river samples on a regular basis.

f) Tree planting – In March, we planted 50 trees on the bank of the River Waveney, working together with a team from the Environment Agency.

OUTLOOK

The Trust will be guided by the new Strategy which reinforces our Vision, Mission and Objectives with Action Plans for the next three years. New projects will be found and implemented over the three year period. The Board is planning to advertise for four new Trustees to increase our knowledge base and provide a sustainable future.

FINANCIAL REVIEW

The trust has a policy of holding an amount in an unrestricted reserve fund which will enable the trust to stay operational for a period of 1 year without other fundraising income. The main costs include consultancy services, insurances and administration. This is estimated to be a fund of at least £6,000.

The amount of the actual reserves to be held will be recalculated in future years but the principle will remain the same. The amount of the unrestricted reserves is currently £7,277.

The main threat to the charity's operations is seen as reducing public funding, especially from the Environment Agency. However, these funds are for specific projects and these only proceed when funding is awarded. The trust has been successful in gaining other grant funding from the private sector as mitigation. The trust gains support too from being part of the national Rivers Trust movement that constantly sources funding and other "in kind" support for its members.

In conjunction with the Environment Agency, Anglian Water awarded the Trust a grant of £130,000 for general improvements to the river and its catchment. For us, this is a large and very welcome grant. We are now assessing potential projects with a view to prioritizing the work over the next three years and to make some significant improvements along the River.

The charity continues to attract project funding through the Environment Agency. It is expected that these specific and targeted funds will continue as government policy dictates. The unrestricted fundraising activities need to be enhanced and the trustees are working on a 3-year fundraising plan.

STRUCTURE GOVERNANCE AND MANAGEMENT

The trust is governed by memorandum and articles of association published on the Charity Commission and Trust websites. The trust is governed by memorandum and articles of association published on the Charity Commission and Trust websites. These are based on a precedent used by all the English rivers trusts and as advised by the Rivers Trust charity as good practice.

River Waveney Trust

FOR THE YEAR ENDED 31/03/2022

TRUSTEES' REPORT

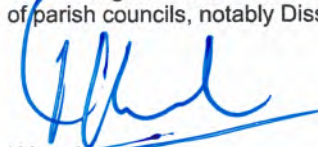
The current trustees solicit new trustees and undertake a process adopted in 2013. The Chair oversees this process. This includes the candidate's provision of their capabilities and provision of the trust's objectives and policies.

The trustees are aware that further skills, especially ecological and water management are required and continue to seek new trustees to join. The nature of an entirely volunteer managed organisation also puts a premium on administration and the trustees are looking to improve the trust's performance with more training and additional resources.

The Trust currently has a recruitment campaign seeking four additional trustees. Following a trustees' skills audit, we are seeking Trustees to cover the following areas: conservation & science; communications & revenue generation; farming in the waveney catchment and charity governance

The trust has adopted a governance model (the trustees) supported by 5 local coordinators who represent members' interests and local projects. The trust also has groups of special interest volunteers who undertake projects and advise the trustees on their specific area of knowledge.

The trust is a full member of the national Rivers Trust movement administered by the Rivers Trust and, as such, pays an annual subscription. The trust is a member of the Broads Catchment Partnership which co-ordinates good practice in ecology and water management via its document published in 2014. The trust is also a partner of the Norfolk Biological Information service, the Waveney Non-Native Species Group. The Trust co-hosts the Waveney Catchment Group with Essex and Suffolk Water – a very useful and effective forum for the trust's work with landowners, farmers, agronomists and the private sector. The trust is represented as a full member on the Norfolk Local Access Forum that advises the statutory body on public access across the county. The trust has excellent working relationships with the Broads Authority and Norfolk and Suffolk Wildlife Trusts. The trust has good relationships with local government – Norfolk and Suffolk County Councils and South Norfolk District Council. The trust also works with a number of parish councils, notably Diss, Scole, Brockdish and Geldeston.



K Lead
Trustee

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVER WAVENEY TRUST

I report on the accounts of the company for the year ended 31/03/2022 .

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Date:

Elizabeth Klingaman MA FCA
Chartered Accountant
The Old Rectory
Worlington
Bury St Edmunds
Suffolk
IP28 8RU

Statement of Financial Activities
for the year ended 31/03/2022

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	4,967	110,634	115,599	7,913
Income from Investments	814	-	814	-
Income from charitable activities	4,233	1,027	5,259	-
Total Income and endowments	10,014	111,661	121,672	7,913
Expenses				
Costs of generating funds				
Expenditure on Raised funds	1,086	4,091	5,176	-
Expenditure on Charitable activities	4,595	107,671	112,263	29,527
Total Expenses	5,681	111,762	117,439	29,527
Net gains on investments				
Net Income	4,333	(101)	4,233	(21,614)
Transfers between funds	193	(193)	-	-
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	4,526	(294)	4,233	(21,614)
Total funds brought forward	11,926	135,805	147,732	169,346
Net funds carried forward	16,452	135,511	151,965	147,732

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

River Waveney Trust

BALANCE SHEET AT 31/03/2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	997	-
Cash at bank and in hand		157,507	148,407
		<u>158,504</u>	<u>148,407</u>
CREDITORS: Amounts falling due within one year	4	<u>6,539</u>	<u>675</u>
NET CURRENT ASSETS		<u>151,965</u>	<u>147,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,965</u>	<u>147,732</u>
CAPITAL AND RESERVES			
Unrestricted funds			
General fund	6	9,225	4,699
Designated funds		7,227	7,227
Restricted funds	7	<u>135,512</u>	<u>135,805</u>
		<u>151,964</u>	<u>147,731</u>
Difference on accounts		1	1

For the year ending 31/03/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board of trustees on 05/10/2022 and signed on their behalf by

K Lead
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2022**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

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.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

River Waveney Trust

2. PENSION CONTRIBUTIONS

	2022	<i>2021</i>
	£	£
Pension contributions	<u>2,652</u>	<u>-</u>
	<u><u>2,652</u></u>	<u><u>-</u></u>

3. DEBTORS

	2022	<i>2021</i>
	£	£
Amounts falling due within one year:		
Trade debtors	<u>997</u>	<u>-</u>
	<u><u>997</u></u>	<u><u>-</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	<i>2021</i>
	£	£
Trade creditors	464	-
Other creditors	<u>6,075</u>	<u>675</u>
	<u><u>6,539</u></u>	<u><u>675</u></u>

5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2022 there were 7 members.

River Waveney Trust

6. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	4,699	10,013	(5,680)	193	9,225
Reserves	7,227	-	-	-	7,227
	<u>11,926</u>	<u>10,013</u>	<u>(5,680)</u>	<u>193</u>	<u>16,452</u>

Reserves

Reserves

Designated

Community Partnership

Shop income

Income from shop

7. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Riverfly Training (Closed Project)	600	-	-	(600)	-
Billingford to Scole (Closed Project)	9,500	-	-	(9,500)	-
All Local Groups	-	3,035	(836)	11,907	14,106
Homersfield Boardwalk (Closed Group)	630	-	-	(630)	-
Susan Ellis Wood	-	750	(16)	-	734
Mapping (Closed Project)	1,000	-	-	(1,000)	-
Canoe Access	-	42,050	(21,796)	-	20,254
Diss Project 22/23	-	-	(792)	-	(792)
Facilitation Fund	-	13,105	(14,158)	-	(1,053)
FiPL (Farming)	-	-	(5,398)	9,986	4,588
Anglian Water/Enforcement	112,169	5,887	(32,566)	(8,054)	77,436
NFM	-	11,564	(10)	(1,875)	9,679
Frenze Beck	2,680	3,831	(2,538)	-	3,973
Halcyons (Closed Project)	427	-	-	(427)	-
WEIF 21/22	-	28,531	(28,535)	-	(4)
Geldeston Lock	8,799	2,908	(5,116)	-	6,591
	<u>135,805</u>	<u>111,661</u>	<u>(111,761)</u>	<u>(193)</u>	<u>135,512</u>

River Waveney Trust

**Incoming Resources
for the year ended 31/03/2022**

	2022	2021
	£	£
Incoming resources		
Incoming resources from generated funds		
Grants		
All Local Groups Grants	3,035	-
Canoe Access Grant	42,050	-
Facilitation Fund Grant	12,717	-
NFM Grant	11,562	-
WEIF 21/22 Grant	28,500	-
Frenze Beck	3,606	-
Geldeston Lock	1,696	5,500
Anglian Water Grant	5,412	-
Mapping	-	1,000
	108,578	6,500
Donations		
Donations	420	218
Membership fees	4,163	752
Homersfield Pocket Park donations	-	443
Geldeston Lock donations	1,110	-
Amazon Smile Donations	12	-
Facilitation Fund Donations	194	-
	5,899	1,413
	115,599	7,913
Investment income		
Bank Interest Earned	814	-
	814	-
	814	-
Charitable Activity		
Program Participants	331	-
First Aid Training for Volunteers	225	-
RWT Camp Costs	102	-
Donations & Auction Lots	4,232	-
	4,890	-
	5,259	-
	121,672	7,913

River Waveney Trust

Expenses
for the year ended 31/03/2022

	2022	<i>2021</i>
	£	£
Expenses		
Costs of generating funds		
Costs Of Generating Voluntary Income		
Hospitality for fund-raising	533	-
Tidy HQ	253	-
Subcontractors	2,787	-
Testing Kits	1,138	-
	<u>4,711</u>	<u>-</u>
 Fundraising Trading Costs		
Events/Talks	465	-
	<u>465</u>	<u>-</u>
	<u>5,176</u>	<u>-</u>
 Charitable Activities		
General Fundraising		
General projects	1,842	3,685
Equipment purchases	2,154	317
Payroll costs	54,528	14,363
Training	5,341	373
Professional fees	925	4,989
Travel	536	-
Venue hire	125	-
Subscriptions	44	-
Technical Experts	23,442	-
Computer costs	393	-
Telephone costs	311	336
Insurance	1,490	-
Repairs and renewals	5,225	-
Pension contributions	2,652	-
Recruitment	129	-
Equipment rental	824	-
Mileage	2,146	-
Accountancy fees	840	675
Professional fees	439	100
Consultancy fees	-	1,456
Insurance	-	983
Postage	111	-
Printing	1,085	-
Stationery & office supplies	285	2,221
Sundry tools and maintenance	7,042	-
Licences	170	-
Bank charges	163	-
Sundry expenses	21	29
	<u>112,263</u>	<u>29,527</u>

River Waveney Trust

Expenses
for the year ended 31/03/2022

2022	2021
<u>117,439</u>	<u>29,527</u>