

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

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23



REPORT OF THE TRUSTEES

1 APRIL 2022 – 31 MARCH 2023



CONTENTS

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". River Waveney

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
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		10,646	158,443	169,089	10,012	111,661	121,673
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		7,581	170,051	177,632	5,678	111,762	117,440
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		42,472	100,950	143,422	16,454	135,511	151,965

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> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	3,917	4,232
Restricted funds	668	1,027
	<u> </u>	<u> </u>
	4,585	5,259
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	121	814
	<u> </u>	<u> </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>
Fundraising and publicity	<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
	-	1,740	1,740	-
Analysed between				
Fundraising	-	-	-	4,391
Charitable activities	-	1,740	1,740	840
	-	1,740	1,740	5,231

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
	5	3

Employment costs

	2023 £	2022 £
Wages and salaries	89,486	57,180

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>

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>

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:

	Balance at 1 April 2021	Movement in funds			Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
	£	Incoming resources £	Resources expended £	Transfers £	£	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 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
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).