

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
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
Number

2023
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

	Notes	2024 £	2023 £
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	<u>16,874</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2023	-	-
Resources deferred in the year	<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 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
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>
	<u><u>42,472</u></u>	<u><u>23,305</u></u>	<u><u>(29,556)</u></u>	<u><u>25,986</u></u>	<u><u>62,207</u></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>
	<u><u>16,454</u></u>	<u><u>10,646</u></u>	<u><u>(7,581)</u></u>	<u><u>22,953</u></u>	<u><u>42,472</u></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>
	<u><u>62,207</u></u>	<u><u>-</u></u>	<u><u>85,962</u></u>	<u><u>-</u></u>	<u><u>148,169</u></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).