

**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**

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**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**

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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.

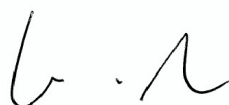
**Independent Examiner's Statement**

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**

|                                    |              | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2025 Total funds</b> | <b>2024 Total funds</b> |
|------------------------------------|--------------|---------------------------|-------------------------|-------------------------|-------------------------|
|                                    | <b>Notes</b> | <b>£</b>                  | <b>£</b>                | <b>£</b>                | <b>£</b>                |
| <b>INCOME AND ENDOWMENTS FROM:</b> |              |                           |                         |                         |                         |
| Donations and legacies             | <b>3</b>     | 13,899                    | 353,061                 | 366,960                 | 178,157                 |
| Charitable activities              | <b>4</b>     | 6,876                     | 2,897                   | 9,773                   | 11,604                  |
| Investments                        | <b>5</b>     | 3,023                     | -                       | 3,023                   | 4,000                   |
|                                    |              | <u>23,798</u>             | <u>355,958</u>          | <u>379,756</u>          | <u>193,761</u>          |
| <b>EXPENDITURE ON:</b>             |              |                           |                         |                         |                         |
| Raising funds                      | <b>7</b>     | (3,250)                   | (6,970)                 | (10,220)                | (5,909)                 |
| Charitable activities              | <b>7</b>     | (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            | <b>16</b>    | 45,643                    | (45,643)                | -                       | -                       |
| NET MOVEMENT IN FUNDS              |              | <u>26,670</u>             | <u>15,362</u>           | <u>42,032</u>           | <u>4,747</u>            |
| <b>RECONCILIATION OF FUNDS:</b>    |              |                           |                         |                         |                         |
| Total funds brought forward        |              | 62,207                    | 85,962                  | 148,169                 | 143,422                 |
| TOTAL FUNDS CARRIED FORWARD        | <b>16</b>    | <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**

|                                    |       | Unrestricted<br>funds | Restricted<br>funds | 2024<br>Total<br>funds |
|------------------------------------|-------|-----------------------|---------------------|------------------------|
|                                    | Notes | £                     | £                   | £                      |
| <b>INCOME AND ENDOWMENTS FROM:</b> |       |                       |                     |                        |
| 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                  |
|                                    |       | <u>23,305</u>         | <u>170,456</u>      | <u>193,761</u>         |
| <b>EXPENDITURE ON:</b>             |       |                       |                     |                        |
| Raising funds                      | 7     | (665)                 | (5,244)             | (5,909)                |
| Charitable activities              | 7     | (28,891)              | (154,214)           | (183,105)              |
|                                    |       | <u>(29,556)</u>       | <u>(159,458)</u>    | <u>(189,014)</u>       |
| NET INCOME                         |       | (6,251)               | 10,998              | 4,747                  |
| Transfers between funds            | 16    | 25,986                | (25,986)            | -                      |
| NET MOVEMENT IN FUNDS              |       | <u>19,735</u>         | <u>(14,988)</u>     | <u>4,747</u>           |
| <b>RECONCILIATION OF FUNDS:</b>    |       |                       |                     |                        |
| Total funds brought forward        |       | 42,472                | 100,950             | 143,422                |
| TOTAL FUNDS CARRIED FORWARD        | 16    | <u>62,207</u>         | <u>85,962</u>       | <u>148,169</u>         |

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

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

|   |           | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|-----------|--------------------|------------------|------------------|------------------|
|   | Notes     | £                  | £                | £                | £                |
| <b>FIXED ASSETS</b>                                   |           |                    |                  |                  |                  |
| Tangible Assets                                       | <b>12</b> | -                  | 8,058            | 8,058            | -                |
| Investments   | <b>13</b> | 100                | -                | 100              | 100              |
|   |           | 100                | 8,058            | 8,158            | 100              |
| <b>CURRENT ASSETS</b>                                 |           |                    |                  |                  |                  |
| Debtors   | <b>14</b> | 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          |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <b>15</b> | <b>(32,013)</b>    | <b>(35,108)</b>  | <b>(67,121 )</b> | <b>(23,368 )</b> |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |           | <b>88,777</b>      | <b>93,266</b>    | <b>182,043</b>   | <b>148,069</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |           | <b>88,877</b>      | <b>101,324</b>   | <b>190,201</b>   | <b>148,169</b>   |
| <b>NET ASSETS</b>                                     |           | <b>88,877</b>      | <b>101,324</b>   | <b>190,201</b>   | <b>148,169</b>   |
| <b>FUNDS OF THE CHARITY</b>                           |           |                    |                  |                  |                  |
| Restricted Funds                                      |           |                    |                  | 101,324          | 85,962           |
| Unrestricted Funds                                    |           |                    |                  | 88,877           | 62,207           |
| <b>TOTAL FUNDS</b>                                    | <b>16</b> |                    |                  | <b>190,201</b>   | <b>148,169</b>   |

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

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## **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 |
|-------------------|----------------------|

**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**

|                                       |                    |                  | 2025           |
|---------------------------------------|--------------------|------------------|----------------|
|                                       | Unrestricted funds | Restricted funds | 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        |
|                                       | <u>13,899</u>      | <u>353,061</u>   | <u>366,960</u> |
|                                       |                    |                  | 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        |
|                                       | <u>13,850</u>      | <u>164,307</u>   | <u>178,157</u> |

**4. Income from Charitable Activities**

|                       |                    |                  | 2025          |
|-----------------------|--------------------|------------------|---------------|
|                       | Unrestricted funds | Restricted funds | Total funds   |
|                       | £                  | £                | £             |
| Charitable activities | <u>6,876</u>       | <u>2,897</u>     | <u>9,773</u>  |
|                       |                    |                  | 2024          |
|                       | Unrestricted funds | Restricted funds | Total funds   |
|                       | £                  | £                | £             |
| Charitable activities | <u>5,455</u>       | <u>6,149</u>     | <u>11,604</u> |



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

**5. Investment Income**

|                                 | <b>2025</b>               | <b>2024</b>               |
|---------------------------------|---------------------------|---------------------------|
|                                 | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|                                 | <b>£</b>                  | <b>£</b>                  |
| Interest on short-term deposits | 3,023                     | 4,000                     |

**6. Net Income/(Expenditure)**

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

|   | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Depreciation of tangible fixed assets - owned | 102         | -           |

**7. Analysis of Expenditure**

|                       | <b>2025</b>                   |
|-----------------------|-------------------------------|
|                       | <b>Support costs</b>          |
|                       | (see note <a href="#">8</a> ) |
|                       | <b>£</b>                      |
| Raising funds         | 10,220                        |
| Charitable activities | 327,504                       |
|                       | <u>337,724</u>                |
|                       | <b>2024</b>                   |
|                       | <b>Support costs</b>          |
|                       | (see note <a href="#">8</a> ) |
|                       | <b>£</b>                      |
| Raising funds         | 5,909                         |
| Charitable activities | 183,105                       |
|                       | <u>189,014</u>                |

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

**8. Support Costs**

|                        | <b>2025</b>          |                              |                |
|------------------------|----------------------|------------------------------|----------------|
|                        | <b>Raising funds</b> | <b>Charitable activities</b> | <b>Total</b>   |
|                        | <b>£</b>             | <b>£</b>                     | <b>£</b>       |
| 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> |
|                        | <b>2024</b>          |                              |                |
|                        | <b>Raising funds</b> | <b>Charitable activities</b> | <b>Total</b>   |
|                        | <b>£</b>             | <b>£</b>                     | <b>£</b>       |
| 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**

|   | <b>2025</b>  | <b>2024</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| 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:

|                    | <b>2025</b>    | <b>2024</b>   |
|--------------------|----------------|---------------|
|                    | <b>£</b>       | <b>£</b>      |
| Wages and salaries | <u>171,160</u> | <u>92,695</u> |

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**

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

**13. Investments**

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

**14. Debtors**

|                            | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Due within one year</b> |                   |                   |
| 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**

|                              | <b>2025</b>   | <b>2024</b>   |
|------------------------------|---------------|---------------|
|                              | <b>£</b>      | <b>£</b>      |
| 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**

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

|                           | <b>As at 1<br/>April 2023</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>As at 31<br/>March<br/>2024</b> |
|---------------------------|-------------------------------|----------------|--------------------|------------------|------------------------------------|
|                           | <b>£</b>                      | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>                           |
| <b>Unrestricted funds</b> |                               |                |                    |                  |                                    |
| General:                  |                               |                |                    |                  |                                    |
| General unrestricted fund | 42,472                        | 23,305         | (29,556)           | 25,986           | 62,207                             |
| <b>Restricted funds</b>   |                               |                |                    |                  |                                    |
| Restricted fund           | 100,950                       | 170,456        | (159,458)          | (25,986)         | 85,962                             |
| <b>Total funds</b>        | <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**

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**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**

|                                     | <b>2025</b>        | <b>2024</b>        |
|-------------------------------------|--------------------|--------------------|
|                                     | <b>Total funds</b> | <b>Total funds</b> |
|                                     | <b>£</b>           | <b>£</b>           |
| <b>INCOME AND ENDOWMENTS FROM:</b>  |                    |                    |
| <b>Donations and legacies</b>       |                    |                    |
| Donations and gifts                 | 27,443             | 2,961              |
| Membership subscriptions            | 4,511              | 20,217             |
| Grants                              | 335,006            | 154,979            |
|                                     | <u>366,960</u>     | <u>178,157</u>     |
| <b>Charitable Activities:</b>       |                    |                    |
| Charitable activities               | 9,773              | 11,604             |
|                                     | <u>9,773</u>       | <u>11,604</u>      |
| <b>Investments</b>                  |                    |                    |
| Interest on short term deposits     | 3,023              | 4,000              |
|                                     | <u>3,023</u>       | <u>4,000</u>       |
|                                     | <u>379,756</u>     | <u>193,761</u>     |
| <b>EXPENDITURE ON:</b>              |                    |                    |
| <b>Raising funds</b>                |                    |                    |
| Support cost                        | (10,117)           | (5,909)            |
| Sundry expenses                     | (1)                | -                  |
| Depreciation of plant and machinery | (102)              | -                  |
|                                     | <u>(10,220)</u>    | <u>(5,909)</u>     |
| <b>Charitable Activities:</b>       |                    |                    |
| 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>    |
|                              | <u>(337,724)</u>     | <u>(189,014)</u>    |
| <b>NET INCOME</b>            | <b><u>42,032</u></b> | <b><u>4,747</u></b> |