

REGISTERED COMPANY NUMBER: 07568224 (England and Wales)
REGISTERED CHARITY NUMBER: 1150357

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
COTSWOLDS RIVERS TRUST**

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

COTSWOLDS RIVERS TRUST

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COTSWOLDS RIVERS TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	Mr A R W Bostock Mr T J Cramphorn Dr R M Knowles Mr S V Payne Mr A P Smith Mr C D Whittles Mr A M Harvey (appointed 1.6.24) Mr G J Chalk (appointed 1.2.24)
REGISTERED OFFICE	Coombe Nr Ashbury Northlew Okehampton Devon EX20 3PF
REGISTERED COMPANY NUMBER	07568224 (England and Wales)
REGISTERED CHARITY NUMBER	1150357
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL

COTSWOLDS RIVERS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust's objectives are to conserve, protect, rehabilitate and improve the Thames tributaries rising within the Cotswolds area of outstanding natural beauty. There has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Funds have been secured for specific projects in the Evenlode and Windrush catchments and staff have been engaged to deliver these objectives.

FINANCIAL REVIEW

Financial review

During the year the charity's total income amounted to £52,133 (2023: £114,267) and expenditure was £56,187 (2023: £28,722). At 31 March 2024, total funds stood at £140,545 (2023: £144,599), made up of unrestricted funds of £30,595 (2023: £37,400) and restricted funds of £109,950 (2023: £107,199).

Reserves policy

It is the policy of the trust 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 trust'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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

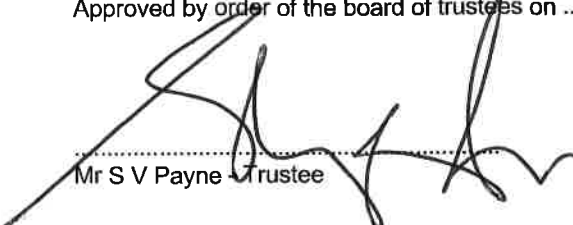
Governing document

The trust is a company limited by guarantee and registered as a charity under the Charities Act 2011. The company is governed by its Memorandum and Articles of Association. The trust was incorporated as a company on 17 March 2011 and registered by the Charities Commission on 7 January 2013.

Organisational structure

The trustees, who are also the directors for the purpose of company law, and who served during the year are listed on the title page. None of the trustees has any beneficial interest in the company. All the trustees are members of the company.

Approved by order of the board of trustees on 18th September 2024 and signed on its behalf by:


.....
Mr S V Payne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COTSWOLDS RIVERS TRUST**

Independent examiner's report to the trustees of Cotswolds Rivers Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Philip J Burton BSc FCA

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

Date: 18/09/2024

COTSWOLDS RIVERS TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		300	31,344	31,644	-
Charitable activities					
Charitable activities		3,768	16,500	20,268	114,227
Investment income	2	221	-	221	40
Total		<u>4,289</u>	<u>47,844</u>	<u>52,133</u>	<u>114,267</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		4,529	44,771	49,300	26,132
Other		6,565	322	6,887	2,590
Total		<u>11,094</u>	<u>45,093</u>	<u>56,187</u>	<u>28,722</u>
NET INCOME/(EXPENDITURE)		(6,805)	2,751	(4,054)	85,545
RECONCILIATION OF FUNDS					
Total funds brought forward		37,400	107,199	144,599	59,054
TOTAL FUNDS CARRIED FORWARD		<u><u>30,595</u></u>	<u><u>109,950</u></u>	<u><u>140,545</u></u>	<u><u>144,599</u></u>

The notes form part of these financial statements

COTSWOLDS RIVERS TRUST

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Debtors	5	-	4,994	4,994	-
Cash at bank		35,205	107,549	142,754	145,800
		<u>35,205</u>	<u>112,543</u>	<u>147,748</u>	<u>145,800</u>
CREDITORS					
Amounts falling due within one year	6	(4,610)	(2,593)	(7,203)	(1,201)
		<u>30,595</u>	<u>109,950</u>	<u>140,545</u>	<u>144,599</u>
NET CURRENT ASSETS					
		<u>30,595</u>	<u>109,950</u>	<u>140,545</u>	<u>144,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>30,595</u>	<u>109,950</u>	<u>140,545</u>	<u>144,599</u>
NET ASSETS					
		<u>30,595</u>	<u>109,950</u>	<u>140,545</u>	<u>144,599</u>
FUNDS	7				
Unrestricted funds				30,595	37,400
Restricted funds				<u>109,950</u>	<u>107,199</u>
TOTAL FUNDS				<u>140,545</u>	<u>144,599</u>

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18th September 2024 and were signed on its behalf by:

Mr S V Payne - Trustee

The notes form part of these financial statements

COTSWOLDS RIVERS TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	221	40

COTSWOLDS RIVERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.24	31.3.23
	£	£
Trustees' salaries	-	9,333

Trustees' expenses

During the year three trustees received reimbursement of expenses totalling £2,107 (2023: £2,089 to three trustees).

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	4,727	109,500	114,227
Investment income	40	-	40
Total	4,767	109,500	114,267
EXPENDITURE ON			
Charitable activities			
Charitable activities	1,281	24,851	26,132
Other	2,590	-	2,590
Total	3,871	24,851	28,722
NET INCOME	896	84,649	85,545
RECONCILIATION OF FUNDS			
Total funds brought forward	36,504	22,550	59,054
TOTAL FUNDS CARRIED FORWARD	37,400	107,199	144,599

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	4,994	-

COTSWOLDS RIVERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Accrued expenses	<u>7,203</u>	<u>1,201</u>

7. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	37,400	(6,805)	-	30,595
Restricted funds				
Evenlode Projects	18,000	-	-	18,000
Windrush Recovery Project	59,699	(36,278)	-	23,421
CAPS Fund	22,000	-	(22,000)	-
Windrush Catchment Partnership	7,500	5,880	22,000	35,380
Brian Woolf Trust	-	3,680	-	3,680
Upper Coln Restoration Group	-	29,469	-	29,469
	<u>107,199</u>	<u>2,751</u>	<u>-</u>	<u>109,950</u>
TOTAL FUNDS	<u>144,599</u>	<u>(4,054)</u>	<u>-</u>	<u>140,545</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,289	(11,094)	(6,805)
Restricted funds			
Windrush Recovery Project	-	(36,278)	(36,278)
Windrush Catchment Partnership	7,500	(1,620)	5,880
Brian Woolf Trust	9,000	(5,320)	3,680
Upper Coln Restoration Group	31,344	(1,875)	29,469
	<u>47,844</u>	<u>(45,093)</u>	<u>2,751</u>
TOTAL FUNDS	<u>52,133</u>	<u>(56,187)</u>	<u>(4,054)</u>

COTSWOLDS RIVERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	36,504	896	37,400
Restricted funds			
Rivers, Wetlands and Community Days	4,550	(4,550)	-
Evenlode Projects	18,000	-	18,000
Windrush Recovery Project	-	59,699	59,699
CAPS Fund	-	22,000	22,000
Windrush Catchment Partnership	-	7,500	7,500
	<u>22,550</u>	<u>84,649</u>	<u>107,199</u>
TOTAL FUNDS	<u>59,054</u>	<u>85,545</u>	<u>144,599</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,767	(3,871)	896
Restricted funds			
Rivers, Wetlands and Community Days	-	(4,550)	(4,550)
Windrush Recovery Project	80,000	(20,301)	59,699
CAPS Fund	22,000	-	22,000
Windrush Catchment Partnership	7,500	-	7,500
	<u>109,500</u>	<u>(24,851)</u>	<u>84,649</u>
TOTAL FUNDS	<u>114,267</u>	<u>(28,722)</u>	<u>85,545</u>

8. RELATED PARTY DISCLOSURES

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

COTSWOLDS RIVERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. RESTRICTED FUNDS

The charity's restricted funds relate to the following activities:

Rivers, Wetlands and Community Days

Funding received from the Wild Trout Trust to deliver riverfly workshops and a project conference.

Evenlode Projects

Environment Agency funding to deliver three projects in the Evenlode catchment

Windrush Recovery Project

Thames Water funding to employ staff to deliver specific objectives in the Windrush catchment.

Windrush Catchment Partnership

Environment Agency and Thames Water funding for the charity to take over the hosting role of the Windrush Catchment Project.

Brian Woolf Trust

Grant funding from the Trust for the charity's activities.

Upper Coln Restoration Group

A project funded by donations focusing on improving water quality in the River Coln.

COTSWOLDS RIVERS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,650	-
Gift aid	4,994	-
	<u>31,644</u>	<u>-</u>
Investment income		
Deposit account interest	221	40
Charitable activities		
Grants	20,268	114,227
	<u>52,133</u>	<u>114,267</u>
Total incoming resources		
	52,133	114,267
EXPENDITURE		
Charitable activities		
Trustees' salaries	-	9,333
Wages	38,546	6,642
Pensions	600	-
Sundries	-	180
River Fly Workshop costs	1,874	2,022
Seminar room hire and costs	766	2,830
Travel expenses	5,584	2,794
Equipment	-	2,189
Protective clothing	55	142
Upper Coln Restoration Project	1,875	-
	<u>49,300</u>	<u>26,132</u>
Support costs		
Governance costs		
Trustees' expenses	-	423
Insurance	96	96
Telephone	101	-
Postage and stationery	420	-
Sundries	613	26
Accountancy fees	4,282	1,200
Rivers Trust membership	260	100
Website maintenance	1,115	740
Bank charges	-	5
	<u>6,887</u>	<u>2,590</u>
Total resources expended	<u>56,187</u>	<u>28,722</u>
Net (expenditure)/income	<u>(4,054)</u>	<u>85,545</u>

This page does not form part of the statutory financial statements