

COMPANY REGISTRATION NUMBER: 07986475

CHARITY REGISTRATION NUMBER: 1154348

Bristol Avon Rivers Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

Bristol Avon Rivers Trust
Company Limited by Guarantee
Trustees Annual Report (incorporating the Directors Report)
Year ending 31st March 2023

The Trustees, who are also the directors for the purpose of company law, present their report and the unaudited financial statement of the charity for the year ended 31st March 2023.

Reference and administrative details

Registered charity name: Bristol Avon Rivers Trust

Charity registration number: 1154348

Company registration number: 07986475

Principal office and registered office: Unit 4, Corum 2
Corum Office Park
Crown Way
Warmley
Bristol
BS30 8FJ

The Trustees: Mr P Coleman-Smith
Dr J Greaves
Prof R Skeffington
Mr D Atkin

Company Secretary: Mr P Coleman-Smith

Accountants: Whittock Consulting Limited
Unit 4, Corum 2
Corum Office Park, Crown Way
Warmley, Bristol
BS30 8FJ

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Structure, governance and management

Constitution

The Articles of Association remain unchanged.

Legal Structure

The Trust is a registered charity and company limited by guarantee governed by its memorandum and articles of association. The Trustees of the charity are also the directors of the company for the purposes of the Companies Act.

Trustees

The Trustees are responsible for the overall direction and charitable activities of the Trust and for ensuring the Trust complies with the Charity Commission guidance on public benefit.

Selection and appointment of Trustees

The introduction and recruitment of Trustees is by recommendation of existing Trustees and is made by personal contacts with other organisations or individuals with related environmental or river trust interests and appropriate skills. The Trust aims to maintain a broadly respected body of Trustees with sufficient experience to provide strong governance and add value to the Trusts decision making.

Organisational structure

A formal delegation of powers has been developed and adopted to guide decision making. The Chief Executive Officer is in frequent contact with the Chair of the Trustees.

The Chair of the Trustees attends monthly meetings with the Chief Executive Officer and key project managers and staff to ensure satisfactory progress is being made and subsequently reports monthly to the Board using key agreed metrics and topics.

Risk Management

The Trustees have established systems to mitigate risk appropriate to the size of the charity with a focus on Finance and Health & Safety. Processes and procedures are reviewed annually by the Trustees and annual refreshment of Health & Safety procedures takes place for all staff, Trustees and key volunteers. During the last year the Trustees have authorised expenditure to improve the Trust's Data Protection capabilities and also centralised control of all documentation to avoid potential loss of Trust data and records.

Objectives and activities

a) Legal Purpose Charitable Objectives

The charitable objectives of the Trust set out in the Memorandum and articles of association are:

To conserve, protect, rehabilitate and improve rivers streams, watercourses and water impoundments of the catchments comprising the Bristol Avon and South Gloucestershire streams including adjacent estuarine areas, for the advancement of environmental protection or improvement for the benefit of the public.

To advance the education of the public or any association, institution, voluntary organisation, company, local authority or representative body in:

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- a) The understanding of rivers, river corridors and river catchments including their fauna, biochemistry, economic or social activity and river management.
- b) The need for, and benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The Trusts objectives correspond with the charitable purposes of advancing environmental protection and the advancement of education as described in the Charities Act 2011. The Trust's activities meet the two key principles of public benefit as follows:

Principle 1. There must be identifiable benefits which are clear, related to the aims and balanced against any detriment or harm.

Principle 2. The benefits must be appropriate to the aims and available to the public or section of the public and private benefits must be incidental.

The Trust's work meets principle 1 through bringing about physical change to the rivers and streams with the catchment through improvement to in stream riparian habitat and by working with the formal catchment partnership to influence plans and strategies involving water quality within the catchment to ensure that environmental outcomes are represented within such plans. The Trust further works throughout the catchment to share these plans at local and community level. The Trust's work aims to provide ecosystem services benefits to the public through improving water quality, preserving the habitat and food sources of endangered species, conserving the environment and providing education about the aquatic environment to community groups and schools.

The Trust's work meets principle 2 through improving water quality and the natural environment for the benefit of all. These include users of water in home and business, leisure users, and communities who live by the river as well as schools and outreach organisations and volunteers using the river to improve levels of wellbeing in the community.

b) Aims and Activities to Support Objectives

The Trust aims to protect, restore and enhance the rivers, streams and riparian habitat, within the Bristol Avon Catchment. It aims to achieve this by working at all levels from local projects to catchment wide initiatives and at all educational levels from primary schools to university, and through national initiatives such as run by the Riverfly Partnership providing at all times that our mutual objectives are complimentary. Our principal aims are described by the following activity headings.

Land Management

We aim to protect and restore rivers that have suffered damage or whose habitats are under threat. Activities range from restoring spawning gravels and improving fish passage to working with the farming community to improve soil management practices where these detrimentally affect our rivers and streams.

Education

We work with schools, universities and community groups to engage people with their river and help them learn about the challenge their rivers face in our modern world. We help groups play an active role in looking after their local river through projects and citizen science. We aim to influence local policy and plans using our local knowledge and through our membership of the Bristol Avon Catchment Partnership and our relationships with other key agencies and utilities.

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Partnership working

The nature of the Trust's work is that partnership working, and public engagement are essential to delivery. The Trust often works as a facilitator providing vision and finance for projects and bringing together the necessary skills from a range of other organisations. Partnerships are formed for a number of reasons – working at catchment level with the Bristol Avon Catchment Partnership, or within an individual project where skills do not exist within the Trust.

The Trust has continued to be a member of the Bristol Avon Catchment Partnership, a partnership set up to co-ordinate the efforts of multiple partners in improving water quality for the benefit of people and wildlife. The Trust contributes considerable in-kind contributions in time and through raising funds to support catchment partnership projects.

The Trust is also a Board Member of the West of England Nature Partnership where it provides a voice for water and is working to integrate aquatic ecosystems into nature's recovery.

Significant activities

The Trust has drawn funds from multiple sources during the year enabling it to lead a number of initiatives and partnership projects. Projects have covered a range of activities which have benefitted both the public and the environment.

In response to additional funding streams and increasingly tight delivery timelines, the team successfully ramped up their delivery. In doing so, the Trust has made a significant contribution to our goals and left an indelible stamp on the catchment. Among the most notable operational accomplishments are:

- During the winter of 2022/23, the team delivered an ambitious catchment-wide programme of habitat restoration and natural flood management work across several of our sub-management catchments, including the River Marden and Bristol Frome. Riparian woodland planting, wetland creation, leaky dams, wildlife ponds, and river habitat restoration were among the capital activities completed. Collectively, these actions are assisting in increasing our catchment's resilience to flooding, climate change, and biodiversity loss, and in many cases, improve water quality and provide improved "blue" spaces for people to enjoy.
- The Trust's work with landowners is expanding and has become an important component of our delivery strategy. The Trust has been involved in a Defra Test & Trial programme in the River Chew catchment, working with farms to be ready for the move to the Environment Land Management scheme. This work included multiple farm workshops, individual farm visits, and the development of programmes to improve the resilience of both our waterways and farm businesses. This work has enabled the creation of nature-based solutions across the landscape, resulting in improved soil health, and cleaner water entering our watercourses within the areas we have worked. Nature-based solutions also help to slow the flow of water, which contributes to greater resilience in the face of climate change.
- Throughout the year, The Trust has worked with the Bristol Avon Catchment Partnership to lead development of the Bristol Avon Fish Recovery Strategy which serves as a tool for embedding the value of rivers in decision-making across spatial planning, public health and economic development. This Bristol Avon Fish Recovery Strategy will guide collective action to deliver the partnerships vision and objectives for fish populations in the Bristol Avon catchment.

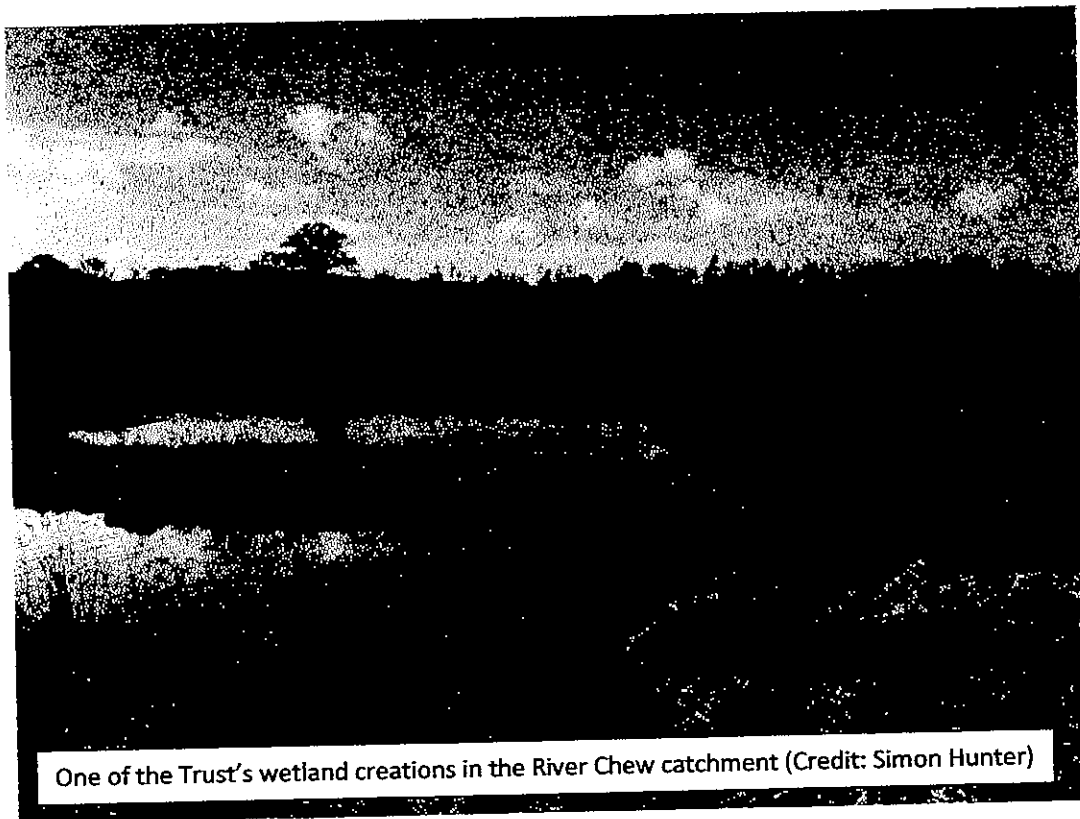
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- The Trust has been working on an ambitious Freshwater Biodiversity Market that will enable buyers and sellers to enable investment in freshwater biodiversity. This would help fill the current gap in investment to restore river habitats and address barriers to fish passage. The project is developing a process for freshwater biodiversity code that will provide a standard UK metric for enhancement to freshwater biodiversity through the delivery of river restoration techniques.
- The Trust also concluded its Defra Green Recovery Challenge Fund River Chew Re-Connected project which included a sustainable Water Usage project that reached a total of 2,421 people through events, talks, walks, local volunteering, schools' activities, and monitoring programmes. The project enabled the recruitment of a dedicated River Chew Community Engagement Officer who has been an invaluable resource for this project. The success of this project and the way that Amy has integrated into the BART team has meant that we have continued her contract past the end of this project.



One of the Trust's wetland creations in the River Chew catchment (Credit: Simon Hunter)

Volunteering at Bristol Avon Rivers Trust

The Trust works very closely with a diverse range of volunteers, who include individuals, community groups and corporations. Collectively, the skills and additional resource that our volunteer base provides, remains an invaluable support mechanism towards helping us achieve our organisational Objectives.

The past 12 months has seen volunteering at BART grow, in response to the ongoing publicity around the state of our rivers. The Trust has continued to support its monitoring network in support of the Riverfly Partnership and had delivered several training events this year. We now have over 100 volunteer sites across the Bristol

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Avon. The Trust's 2022 training sessions have resulted in monitoring on many new watercourses as well as extending the network of sites we had already established in some areas. In addition, the Trust has continued to deliver its Smart Rivers invertebrate monitoring to monitor the health of the Chew and has collected two seasons of data for the Congresbury Yeo. This programme was financed by Bristol Water and D'Oyley Carte.

The Trust has established a new citizen science programme named BART Detectives, supported by Bristol Water, Wessex Water, Bristol Avon Catchment Partnership, Bath and North East Somerset Council. In an effort to increase and improve water quality monitoring, at a time when Environment Agency monitoring is being reduced, BART are leading a citizen science 'BART River Detectives' project. The pilot has been rolled out across several sub-management catchments, including the Cam & Wellow Brooks, Bristol Frome and the River Chew. The collected data will be displayed on an interactive map, providing a more comprehensive data collection and improving our understanding of river health throughout the catchment whilst upskilling members of the community to undertake water quality monitoring.

The Trust will always work at a catchment scale and continue to influence river and land management to benefit the environment and local communities.

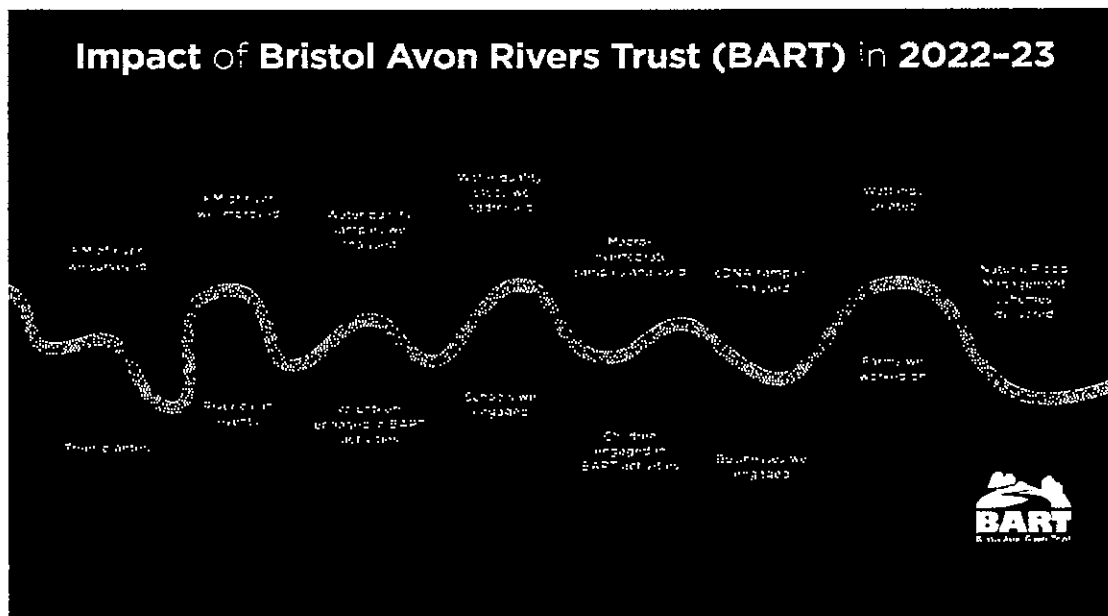
Achievements and Performance

To conserve this wonderful river catchment, we continue to work closely with various individuals and organisations along the river, including farmers and landowners, environmental organisation, communities, and businesses. Priorities for a number of tributaries of the Avon have been determined in collaboration with our partners and government policy, and we have worked hard to deliver these projects in the best possible way to accomplish a set of environmental objectives and value for money, providing wider benefits to society and wildlife as a whole.

The Trusts most notable achievements during the last year has been its successful partnership application to Defra's Natural Environment Investment Readiness Fund (NEIRF) to develop a Freshwater Biodiversity model and code. The project will fill a significant gap in the natural capital investment market through monetising river restoration techniques and the subsequent benefits this provides to enhancing and restoring freshwater biodiversity. The Trust is leading the project, which is being carried out in collaboration with The Rivers Trust, the Duchy of Cornwall, and Federated Hermes and the development phase will conclude in Q3 of 2023.

In addition, the Trust is heavily involved as a delivery partner within the Resilient Frome Partnership engaging in the Natural Flood Management Project Steering Group and developing and delivering projects on the ground. The Resilient Frome project is funded by Defra as part of the £200 million Flood and Coastal Innovation Programmes, which is managed by the Environment Agency. The programmes will drive innovation in flood and coastal resilience and adaptation to a changing climate.

Trustees have continued to lead improvements to the Trust's policies.

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inspiring talk at the festival for which a further 30 people attended. BART's presence and engagement during these events will lead to changing ideas and positive actions. The project has been mentioned in 7 press releases through local press coverage, including:

- Chew Valley Gazette, Oct 21: 'Let's clean up our river!'
- Keynsham Voice, May 22: 'Keeping a caring eye on River Chew'
- Mendip Times, June 22: 'Monitoring the River Chew'
- Keynsham Voice, Oct 22: 'Habitat boost attracts butterflies to river'
- Chew Gazette, Oct 22: 'New habitat attracts a range of butterflies along the River Chew'
- Mendip Times, May 22: 'River Chew causes concern'
- Chew Gazette, Dec 22: 'River Chew: Bristol Avon Rivers Trust work with nature to benefit people and wildlife'

Case Study

River Chew Re-Connected.

Aims

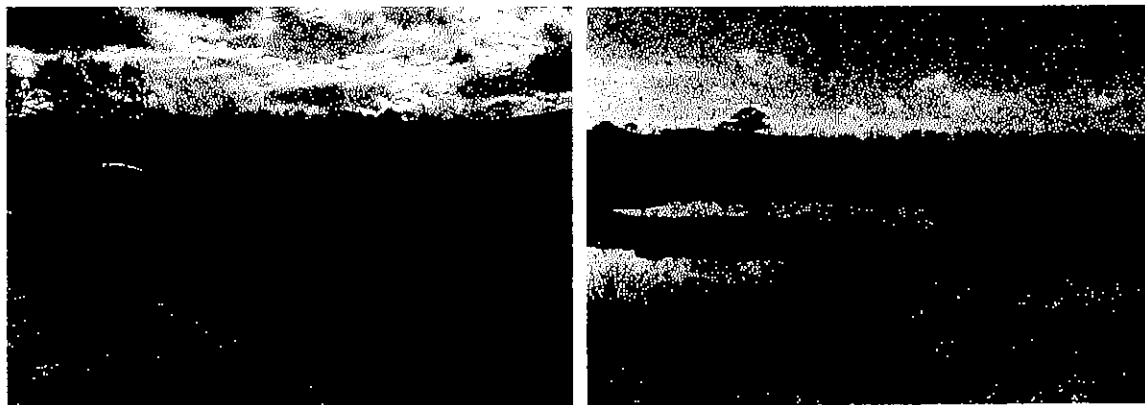
The River Chew Reconnected Project commenced in August 2021 and was completed in March 2023 centred around the Chew catchment based in Bath & Northeast Somerset, approximately 6.5Km southwest of Bristol and set out to achieve four main aims:

- To improve reach scale biodiversity, which will contribute towards the delivery of improvements at a landscape scale.
- Targeting both the urban and rural areas within the catchment with the aim of educating and providing inspiration for individuals to change their behaviours.
- Engage local people in the project so that communities are informed and inspired about nature conservation and recovery.
- To leverage additional funds to grow the project and deliver for the River Chew catchment plan.

Flood risk-benefits

Across 2 project sites, BART created a total of 8 wetland scrapes with a total area of 0.245Ha and a capacity to hold 3675m³ of water. In times of heavy rainfall, the scrapes will accommodate an additional storage capacity of 3675m³ of water which would have otherwise runoff into the River Chew. Wetland scrapes are excellent nature-based solutions that help to "slow the flow" of water by holding it back in the landscape and thus provide increased resilience to properties at flood risk downstream, such as the villages of Pensford and Woollard who have historically been badly affected by severe flooding.

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Wetland creation within the floodplain of the River Chew

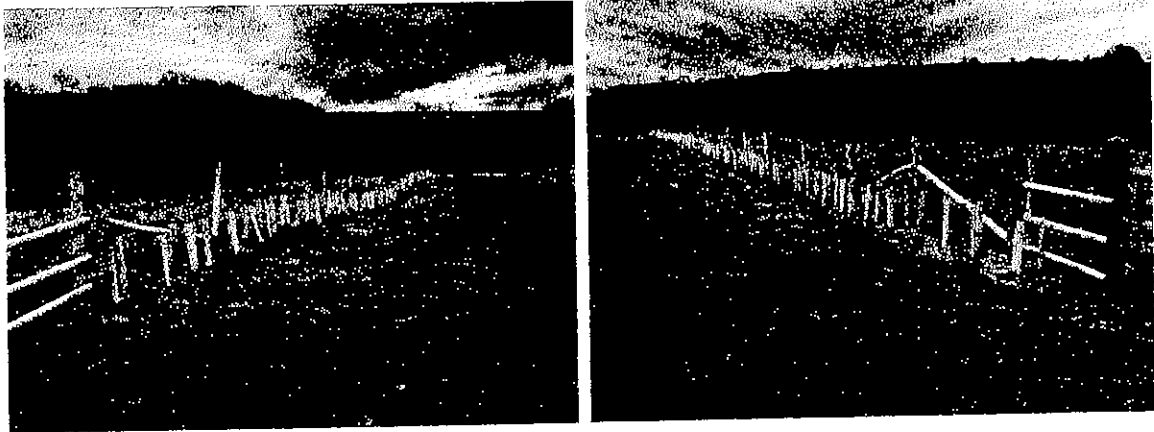
Carbon Sequestration

Wetlands can store 50 times more carbon than rain forests and it is therefore vital that we continue to create these invaluable nature-based solutions in the landscape to enable us to mitigate the impacts of climate change. Evidence gathered by Hope and Others (2001) have suggested ponds, for which these habitats are similar, could sequester up to $29.33 \text{ t CO}_2\text{e ha}^{-1} \text{ Y}^{-1}$, which could result in the wetland scrapes created as a result of the River Chew Reconnected project may sequester up to $7.186 \text{ t CO}_2\text{e ha}^{-1} \text{ Y}^{-1}$.

In addition to the wetland scrapes, the 470m of hedgerows planted across both project sites is likely to sequester a good amount of carbon too and further provide resilience to climate change impacts. Studies undertaken by Axe (2015) have suggested hedgerows untrimmed for 3 years (height 3.5 m, width 2.6–4.2 m) contained a carbon stock of $42 \pm 3.78 \text{ t C ha}^{-1}$ in their above ground biomass, and this reduced to $40.6 \pm 4.47 \text{ t C ha}^{-1}$ and $32.2 \pm 2.76 \text{ t C ha}^{-1}$ when trimmed to a height of 2.7 and 1.9m high respectively. Minimally managed hedges at the same site were reported to store on average higher amounts of carbon in their vegetation at $45.8 \pm 12.26 \text{ t C ha}^{-1}$. Both farms follow sustainable land management principles and being informed with this information, they have agreed to undertake minimal management of the hedgerows in order to obtain the maximum amount of carbon storage.

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Hedgerow planting to create a better connected and diverse wildlife corridor



Drought Resilience

Wetlands perform a number of important functions: from acting as temporary water stores to the recharging of aquifers. The microclimatic effects of wetlands help to buffer temperatures, maintaining soil moisture and groundwater levels. The River Chew has been impacted by drought and low flow conditions over the past 2 years in particular as summer temperatures have soared. The presence of wetland scrapes within the catchment will help to recharge the River Chew in times of drought and enable the freshwater biodiversity of the river ecosystem to become more resilient to climate change.

Community engagement

In October 2021, BART employed a River Chew Community Engagement Officer to deliver a programme of school and community engagement across the Chew catchment area with the opportunity to extend outreach to deprived areas such as Keynsham and Bristol that are within 2-6Km of the catchment. The project ran for a period of 18 months and has far exceeded the predicted outputs by delivering engagement to the following:

- The Sustainable Water Usage project has reached a **total of 2,421 people** through events, talks, walks, local volunteering, schools' activities and monitoring.
- BART engaged 640 individuals from 10 different community groups.
- **1,546 children engaged** through classroom and river-based educational activities.
- The project has planted **2,804 trees** across the 2 sites which has helped create **600m of new hedgerow** connectivity, **1 wildflower meadow**, and **created 8 seasonal wetland scrapes**.
- The delivery of work has enabled BART to engage with over 20 new landowners in the area to talk about nature-based solutions and opportunities on their farms.
- BART **trained 10 individuals** to take monthly Riverfly samples at 10 different sites within the Chew catchment.
- **235 individuals have been actively involved** with heritage activities including tree planting, eels in the classroom, Riverfly training and monitoring and wetland planting.

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- **53 Events** have taken place across the catchment and within schools to increase people's understanding of key local environmental and water management issues relevant to the River Chew.



BART's Community Engagement Officer educating and inspiring the next generation of river guardians



Top left & right: Riverfly monitoring training; Bottom left and right: "Eel in the Classroom" programme forming part of BART's school engagement work package.

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A Practical and Honest role

Bristol Avon Rivers Trust was founded as an active organisation, and we are not afraid to get our hands dirty and feet wet in order to make lasting improvements to the river and its species. We have grown in size, knowledge, and reputation over the past year to become a respected leading actor in environmental conservation in the Bristol Avon Catchment, but we have always remained faithful to our founders' ethos.

Bristol Avon Rivers Trust continues to act as a trusted intermediary between government and business, and the general public.

- We will continue to collaborate with all parties to achieve the best possible outcomes for the environment, wildlife, and communities;
- We will hold ourselves to the highest standards of best practise, scientific understanding, excellence, and professionalism; and
- We will continue to build trust from our partners, stakeholders, customers, and supporters.

These pillars will support the standards of excellence and integrity that the Trust has built, enabling us to make a real difference for which we strive.

Financial review

Rolling cash flow forecast, movement on restricted and unrestricted funds and working capital are the key financial performance indicators which are assessed during the regular financial reporting to monitor performance.

As the Trust was able to show funders that it could adjust and adapt to restrictions throughout the year, their confidence in the Trust has increased resulting in a year in which we were able to increase reserves and develop a healthy pipeline of projects for future years.

The CEO conducted quarterly financial assessments, working closely with the Trustees to ensure that the Trust maintained a strong delivery focus throughout the year. The Trust received contributions from its consulting arm, BART River Services Ltd, which contributed in income diversification.

The CEO, Head of Operations and Finance Manager, link business planning to budgets and projects. The use of Xero ensures that the financial management of the Trust is robust and controlled.

Significant inflation increases over the past 12 months has placed stress on our budgets, especially so in respect to capital works. Contractual commitments are regularly reviewed, and, for multi-year initiatives, inflation increases are accounted for.

While the funding and economic outlook remain extremely uncertain, the Trust has significant contracted work for the coming year as well as a robust pipeline of work that we expect to be confirmed in the first half of next year. As a result, the Trustees feels optimistic about its future.

The Trust is committed to using its reserves to further its charitable goals, and it feels that maintaining and developing its workforce is critical to that goal.

The Trust's reserve policy is that they must be sufficient to fulfil the trust's projected needs as conservatively decided by the Trustees. In this regard, the Trustees consider that the trust is well placed.

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The attached accounts contain a provision for deferred income in relation to expenditure on projects where invoices have not yet been received.

Plans for future periods

The Trust will continue to work hard to achieve its goals in a professional and safe manner. The future looks promising, with a wide range of projects scheduled for the coming fiscal year. These include the creation of a floodplain wetland in the Chew Valley, eDNA fish monitoring, several reach scale river habitat restoration programmes across the catchment, riverfly training events, SmartRivers, and the control of invasive species in the Chew Valley.

The Trust will remain a member of the Bristol Avon Catchment Partnership and West of England Nature Partnership and seek to contribute both to strategic plans for the improvement of the Bristol Avon at catchment level and to partnership projects which may arise as a result. The Trust will continue to identify opportunities to provide education and advice regarding the river environment across the catchment to both schools and local community groups.

The Trust will continue its work on leading improvements on the River Chew and will make similar contributions on the Cam & Wellow Brook's, River Marden, Bristol Frome, Upper Avon, Little Avon as well as other rivers within the catchment when opportunities present themselves.

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

**Julian
Greaves**

Digitally signed by
Julian Greaves

Date: 2023.08.07
09:43:33 +01'00'

Dr J Greaves

Chairman

Date Signed

Bristol Avon Rivers Trust

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Independent Examiner's Report to the Trustees of Bristol Avon Rivers Trust

We report to the trustees on our examination of the financial statements of Bristol Avon Rivers Trust ('the charity') for the financial year ended 31 March 2023.

Responsibilities and Basis of Report

The trustees are also the directors of the company for the purposes of company law and are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The charity's gross income does not exceed £500,000. The Trustees feel it is prudent to have an independent examination and we are qualified to undertake this examination by being a practising member firm of the Chartered Institute of Management Accountants.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to;

- Examine the accounts under Section 145 of the 2011 Act
- Follow the procedures laid down in the general directions given by the Charity commission under section 145(5)(b) of the 2011 Act, and
- To state whether any matters have come to our attention

Independent Examiners' Statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe;

- 1) Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2) The financial statements do not accord with those records; or
- 3) The financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4) The financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

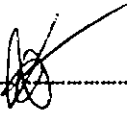
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We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 

Date Signed 15-08-23

Whitlock Consulting Limited

Unit 4, Corum 2

Crown Way,

Warmley,

Bristol,

BS30 8FJ

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Statement of Financial Activities (including Income and Expenditure Account)

	Note	Unrestricted funds	Restricted funds	Total funds	2022 Total funds
		£	£	£	£
Income and endowments from:					
Donations and legacies	5	32,112	-	32,112	835
Charitable activities	6	2,060	354,969	357,029	348,333
Other trading activities	7	49,424	6,576	56,000	42,096
Total		83,596	361,545	445,141	391,264
Expenditure					
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	8	3,062	368,563	371,625	319,251
Total		3,062	368,563	371,625	319,251
Net income/(expenditure) and net movement in funds					
		80,534	(7,018)	73,516	72,013
Reconciliation of funds:					
Total funds brought forward		125,870	76,652	202,522	130,509
Total funds carried forward		206,404	69,634	276,038	202,522

The statement of Financial Activities includes all gains and losses recognised in the year.

All Income and Expenditure derive from continuing activities.

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		2023	2022
		£	£
Fixed assets			
Tangible assets	13	3,447	1,688
		3,447	1,688
Current assets			
Debtors	14	94,014	54,185
Cash at bank and in hand		414,688	311,411
		508,702	365,596
Creditors: amounts falling due within one year	15	(218,611)	(138,762)
Net current assets		290,091	226,834
Total assets less current liabilities		293,538	228,522
Creditors: amounts falling due after one year	16	(17,500)	(26,000)
Total net assets		276,038	202,522
Funds of the Charity			
Restricted funds		69,634	76,652
Unrestricted funds		206,404	125,870
Total charity funds	19	276,038	202,522

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to company's subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:

**Julian
Greaves**

Digitally signed by
Julian Greaves
Date: 2023.08.07
09:45:38 +01'00'

Dr J Greaves

Chairman

Date Signed

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1. General information

The charity is a private company limited by guarantee, registered in England and a registered charity in England and Wales. The address of the registered office is Unit 4, Corum 2, Crown Way, Warmley, Bristol, BS30 8FJ.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the 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) (Charities SORP FRS 102) and the Charities Act 2011.

3. Accounting Policies

Debtors

Trade debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Basis of preparation

The accounts have been prepared on the historical cost basis.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Going concern

There are no material uncertainties about the charities ability to continue.

Taxation

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102.

- a) No cash flow statement has been presented for the company.
- b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

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Designated funds are unrestricted funds earmarked by the Trustees for particular projects or commitments.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of goods and services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under the headings of the statement of financial activities to which it relates.

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs relating to governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment costs.

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Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

Bristol Avon Rivers Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds	Total 2023	Unrestricted Funds	Total 2022
Donations	<u>32,112</u>	<u>32,112</u>	<u>835</u>	<u>835</u>

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6. Charitable activities income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Environment Agency		32,560	32,560
D'Oyley Carte		555	555
The Halpin Trust		52,311	52,311
Bristol Airport Community Fund		6,973	6,973
Cotswold Conservation Board		7,507	7,507
Avon Wildlife Trust		4,219	4,219
South Gloucestershire Council		21,902	21,902
Co-Op		656	656
Calne Town Council		6,083	6,083
Bristol Water		11,046	11,046
Bradley Stoke Council		900	900
Wessex Water		10,992	10,992
The Rivers Trust		9,928	9,928
Nature England		22,854	22,854
Mendip Hills AOB		14,197	14,197
Garfield Weston Foundation		10,380	10,380
DS Smith		1,613	1,613
Friends of the Marden Valley		2,589	2,589
DEFRA		107,469	107,469
Dame Emily Park Trust		3,767	3,767
Bristol City Council		1,625	1,625
Bath and North East Somerset		361	361
Medlock Charitable Trust		384	384
Wiltshire Wildlife Trust		219	219
Waitrose		84	84
The Big Give		504	504
Bristol Avon Catchment Partnership		10,265	10,265
BART RS	2,060		2,060
Duchy of Cornwall		848	848
Peoples Postcode Lottery		5,776	5,776
Other		6,402	6,402
	<u>2,060</u>	<u>354,969</u>	<u>357,029</u>

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Charitable Activities Income 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Environment Agency		97,903	97,903
The Tree Council		7,426	7,426
National Heritage		48,850	48,850
D'Oyley Carte		3,500	3,500
Somerset County Council		16,960	16,960
The Halpin Trust		65,000	65,000
Bristol Airport Community Fund		5,000	5,000
Wild Trout Trust		4,000	4,000
Cotswold Conservation Board		12,750	12,750
Avon Wildlife Trust		7,000	7,000
West of England Rural Network		12,900	12,900
Earthsong Foundation		5,975	5,975
National Grid		20,000	20,000
South Gloucestershire Council		6,197	6,197
Co-Op		6,962	6,962
Duchy of Cornwall		3,760	3,760
Ninevah		2,500	2,500
Calne Town Council		3,855	3,855
Tesco		1,000	1,000
Bristol Water		5,824	5,824
Sustainable Hive		900	900
Wiltshire Wildlife Trust		2,200	2,200
Other	7,871		7,871
	<u>7,871</u>	<u>340,462</u>	<u>348,333</u>

7. Other trading activities income

	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Total 2022
	£		£	£	£
Fundraising events	<u>49,424</u>	<u>6,576</u>	<u>56,000</u>	<u>42,096</u>	<u>42,096</u>

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8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
BART Yeo EU Farm engagement		1,384	1,384
Chew Tree planting project		7,175	7,175
Little & Upper Avon project		24,725	24,725
Fish Recovery Strategy		11,036	11,036
Chew Valley Mink Project		19,353	19,353
River Chew Re-Connected		64,740	64,740
Bristol Avon RiverBlitz		10,923	10,923
Freshwater Biodiversity Investment Model & UK			
Freshwater Biodiversity Code		44,865	44,865
Wilder Waterways		5,939	5,939
BART Detectives		13,708	13,708
CSR Event		3,175	3,175
Rivers for wellbeing		1,285	1,285
Cong Yeo & Chew Water resources project		9,527	9,527
Bristol Frome Re-Connected		27,943	27,943
Marden River Restoration		6,083	6,083
Our Blue Spaces Project		2,550	2,550
River Chew Watervole Surveys		4,500	4,500
Cam & Wellow Our Blue Spaces		492	492
Cam & Wellow eel project		18,013	18,013
South Bristol Rivers Project		8,767	8,767
Resilient Frome		23,432	23,432
Aberd Brook Restoration		584	584
PinPoint		228	228
Eels in the Classroom		3,513	3,513
Cam & Wellow landowner engagement project		4,841	4,841
AONB Levels Up Project		14,197	14,197
Core Costs		10,380	10,380
Riverfly Monitoring training		11,348	11,348
River Chew Spawning trib restoration		4,562	4,562
Restoring The Cam		4,115	4,115
River Marden Restoration		4,236	4,236
Stoke Brook Restoration		900	900
Other	3,062	44	3,062
	<u>3,062</u>	<u>368,563</u>	<u>371,625</u>

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Expenditure on charitable activities by fund type 2022

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Bristol Frome WEIF		25,264	25,264
River Chew WEIF		59,820	59,820
BACP Fish Recovery Plan		9,857	9,857
Little Avon delivery		8,658	8,658
eDNA Newton Brook		3,760	3,760
Caring for the Cam		7,860	7,860
Mendip Hills Level Up Project		29,827	29,827
Winford Tree Planting		5,057	5,057
Chew Re-Connected		31,383	31,383
Mink project		5,441	5,441
BART Yeo farm engagement	712		
Chew Valley Farm nature based solutions		5,312	5,312
Riverfly monitoring		14,717	14,717
Bristol innovation fund business case development		3,228	3,228
Marden weir removal		13,252	13,252
Upper Avon & Little Avon surveys		16,832	16,832
Little Avon headwaters study		8,658	8,658
UWE Coastal Project		2,301	2,301
Eel in the classroom 2022		1,339	1,339
Marden & Congresbury Yeo Water Quality Project	12,633		
eDNA Chew		12,680	12,680
Regilbury Park Farm		20,000	20,000
Other		20,660	20,660
	13,345	305,906	319,251

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9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,031	711

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for independent examination of the financial statements	4,362	4,128

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	222,852	171,540
Social security costs	16,852	11,863
Employer contribution to pension plans	15,664	4,966
	<u>255,368</u>	<u>188,369</u>

The average head count of employees during the year was 12 (2022: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
Trustees	4	4
Employees	8	7
	<u>12</u>	<u>11</u>

No employee received benefits of more than £60,000 during the year (2022: 0).

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12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees and no trustees' expenses have been incurred.

13. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2022	12,388
Additions	2,790
As at 31 March 2023	<u>15,178</u>
Depreciation	
As at 1 April 2022	10,700
Provided during the period	1,031
As at 31 March 2023	<u>11,731</u>
Net Book Value	
As at 31 March 2023	3,447
As at 1 April 2022	<u>1,688</u>

14. Debtors

Due within one year

	2023 £	2022 £
Trade debtors	68,862	33,235
Prepayments and accrued income	21,260	20,950
Other debtors	3,892	-
	<u>94,014</u>	<u>54,185</u>

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15. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other taxes and social security	6,560	4,312
Other creditors	9,924	1,046
Accruals and deferred income	193,627	125,404
Bank Loans	8,500	8,000
	<u>218,611</u>	<u>138,762</u>

16. Creditors: Amounts Falling After More Than One Year

	2023	2022
	£	£
Bank Loans	17,500	26,000
	<u>17,500</u>	<u>26,000</u>

17. Deferred income

Deferred income comprises of grants received from ongoing projects which have not been completed by the balance sheet date.

	2023	2022
	£	£
Deferred income	<u>193,627</u>	<u>125,404</u>

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plan was £15,664 (2022: £4,966)

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19. Analysis of charitable funds

As 1 st April 2022	Income	Expenditure	At 31 March 2023
£	£	£	£
202,522	445,141	371,625	276,038

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£		£
Tangible fixed assets	3,447		3,447	1,688
Current assets	235,517	273,185	508,702	365,596
Creditors less than 1 year	(15,060)	(203,551)	(218,611)	(138,762)
Creditors more than 1 year	(17,500)	-	(17,500)	(26,000)
Net Assets	206,404	69,634	276,038	202,522

21. Related parties

Bristol Avon Rivers Trust own 100% Shareholding of BART River Services Ltd (BART RS).