

Charity registration number 1154348

Company registration number 07986475 (England and Wales)

BRISTOL AVON RIVERS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BRISTOL AVON RIVERS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D W Atkin	
	Mr P C Coleman-Smith	
	Dr J B Greaves	
	Mr T R Kjeldsen	(Appointed 22 January 2024)
	Professor R A Skeffington	
Secretary	Mr P C Coleman-Smith	
Chief Executive Officer	Mr S Hunter	
Charity number	1154348	
Company number	07986475	
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Independent examiner	Colm McGrory The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Bankers	Tridos Bank Deanery Road Bristol BS1 5AS	
	Lloyds Bank plc PO Box 1000 BX1 1LT	

BRISTOL AVON RIVERS TRUST

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 15
Independent examiner's report	16
Statement of financial activities	17
Balance sheet	18 - 19
Statement of cash flows	20
Notes to the financial statements	21 - 34

BRISTOL AVON RIVERS TRUST

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

A word from the Chair

It is my absolute pleasure to reflect on another year of solid growth and achievement at BART. Year after year, the team grows in number, activity and, above all, impact within the Bristol Avon Catchment.

Over the last 12 months, the team has managed to increase income by c.30% to over £630k. This in itself is an achievement worthy of celebration. However, it is not the money that matters. The real measure of success is what the team has done with these funds and the added value they have brought to bear, which, for such a small organisation, is truly staggering. The increased income has allowed the team to invest in critical projects, enhance habitats, survey ecosystems, prepare future projects and expand outreach and education activities, all of which have had a tangible positive impact on the catchment and its human inhabitants. In the last 12 months, the BART Team has engaged over a thousand volunteers and over 2,800 children in a range of activities. This is crucial work in empowering future generations to become custodians of their natural world.

I would encourage readers of this report to take a moment and consider the scale of achievements summarised on Page 5.

Our CEO has continued to deepen relationships with key organisations in the catchment, demonstrating with every opportunity BART's reliability to deliver above and beyond expectations. This has truly placed BART as the deliverer of choice with local authorities, water companies, our unitary authority and increasingly, private sector organisations. Developing relationships in the corporate sector and demonstrating the value BART can bring to their organisations is now a key focus of development.

The last year has seen the expansion of the Board of Trustees to five, with a sixth member about to join the team. This has brought new expertise to the Board and has brought forth a marked improvement in the governance and support provided to the CEO. Focus for the Board has been on reviewing Policy, risk identification and management, improving governance processes and providing greater support to our CEO and the wider BART team. Our newest member of the team has specialist expertise in financial management. This skillset will provide improved financial oversight and support to the CEO as BART continues to grow.

The Board looks forward to the exciting developments of the next twelve months.



.....
Dr J B Greaves

Chairman

Date: **04/11/2024**
.....

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Welcome from the CEO

Chief Executive Officer, Simon Hunter, reflects on another busy year

At Bristol Avon Rivers Trust (BART), we have experienced another dynamic and impactful year. Our team has expanded significantly, growing from 8 to 12 members over the past year. As we look ahead to 2024, we are excited to welcome even more team members, marking yet another milestone in our continued growth and commitment to safeguarding our rivers.

As a science-driven organisation, we place great value on data and statistics. You can find a snapshot of our 2023 achievements in numbers in the infographic later in this report. While these figures provide a glimpse into the tangible outcomes of our work, the true measure of our success lies in the less quantifiable aspects—the strong camaraderie among our volunteers, the deep connections we have fostered with farming and angling communities, and the partnerships we have built with grassroots and governmental environmental organisations.

In 2023, BART undertook a variety of projects to benefit the rivers across the diverse catchments of Bristol, South Gloucestershire, Bath & North East Somerset, Wiltshire, and North Somerset. These efforts have been sustained by the collective contributions of individuals and groups, breathing life into the region's waterways. Key highlights include the Bristol Avon Fish Recovery Strategy and the Action Plan for the River Chew, both of which have significantly raised awareness of our local 'blue spaces.' These initiatives have developed comprehensive plans to improve fish migration to high-quality spawning habitats, which the Trust is now actively implementing. Additionally, our citizen science efforts have expanded, drawing in new volunteers and becoming part of a regional citizen science pilot, in collaboration with stakeholders across the Bristol Avon catchment. I find myself immensely privileged to oversee such a broad and impactful scope of operations.

The unwavering dedication and energy of our teams, both in the field and in core support roles, have enabled our Trust to thrive despite the challenges of securing funding for BART's growing team. We are deeply grateful for their passion and commitment to achieving meaningful results for our region's rivers.

I would like to express my sincere gratitude for the unwavering hard work, passion, and dedication of our staff team and Board of Trustees. Without their efforts, the achievements of the past year would not have been possible. United by a shared commitment to improving the water environment, we will continue to work tirelessly to achieve our vision for a "clear future for our river" the Bristol Avon.

As we embark on our 12th year, with many new initiatives on the horizon, we recognise that there is still much to be done for our rivers and thank those who have been part of BART's journey so far.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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:

- 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.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

River & 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.

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 several 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

Throughout the year, the Trust has secured funding from various sources, empowering it to spearhead numerous initiatives and collaborative projects. These endeavours have encompassed a wide array of activities, yielding benefits for both the public and the environment.

In light of the influx of additional funding opportunities, the team has adeptly accelerated its efforts to deliver for its charitable objectives. This proactive approach has enabled the Trust to make substantial strides towards achieving our objectives and has left a lasting impact on the catchment.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

This year the team has increased in size, to 12 paid members of the team, with further growth anticipated for 2024/25.

Among the most noteworthy operational achievements are:

- During the winter of 2023/24, the team carried out habitat restoration and natural flood management across several sub-catchments, including the Bristol Frome, River Chew, Cam Brook, Little Avon, and Sherston Avon. Activities included wetland creation, leaky dams, wildlife ponds, and river habitat restoration. These efforts enhance catchment resilience to flooding, climate change, and biodiversity loss, while also improving water quality and creating better “blue” spaces for public enjoyment.
- The Trust has published the Bristol Avon Fish Recovery Strategy to integrate river value into decision-making across spatial planning, public health, and economic development. This strategy will guide collaborative efforts to achieve the partnership's vision and objectives for fish populations in the Bristol Avon catchment.
- The Trust's collaboration with landowners has grown and is now a key part of our strategy. In early 2023, we concluded a River Trust Defra Test & Trial program in the River Chew catchment, preparing farms for the Environment Land Management scheme. To expand its work with landowners and build on the Test & Trial project, BART submitted an expression of interest (EOI) for a River Chew, Cam & Wellow Farm Cluster project to the West of England Combined Authority's Green Recovery Fund in late 2023. The successful EOI led to an invitation to submit a full business case, which is now under review. If funded, the project will establish two farm clusters to promote sustainable food production and nature recovery, potentially linking the Cotswolds and Mendip conservation areas to boost resilience for nature and communities.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteering at Bristol Avon Rivers Trust

Volunteering at the Bristol Avon Rivers Trust (BART) involves participating in various citizen science programs and hands-on activities to support river conservation. Volunteers engage in river fly monitoring, which involves sampling and reporting data on river health, and take part in the River Detectives programme, which educates and involves local communities in river stewardship. BART's volunteers play a crucial role in collecting data, enhancing river ecosystems, and increasing community support for river conservation efforts.

Over the past 12 months, BART's volunteering efforts have significantly expanded. This growth has been driven by new funding, which has enabled us to provide training and coordination in response to increased community interest and awareness of local river conditions. The Trust has supported its monitoring network through the Riverfly Partnership, conducted several training events, and now has over 100 volunteer sites across the Bristol Avon. The 2023/24 training sessions have led to monitoring new watercourses and expanding existing sites. Additionally, BART continues its Smart Rivers invertebrate monitoring program to assess the health of the Chew, Cam, and Wellow Brooks.

The Trust has launched new citizen science programs, BART Detectives and Water Guardians, in collaboration with Wessex Water. To enhance water quality monitoring amid reductions in statutory monitoring, BART is spearheading the 'River Detectives' project. This initiative features an interactive map displaying the collected data on the Trust's website, offering a more detailed view of river health across the catchment and training community members in water quality monitoring.



Image: Volunteer River fly Monitors, following their training

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

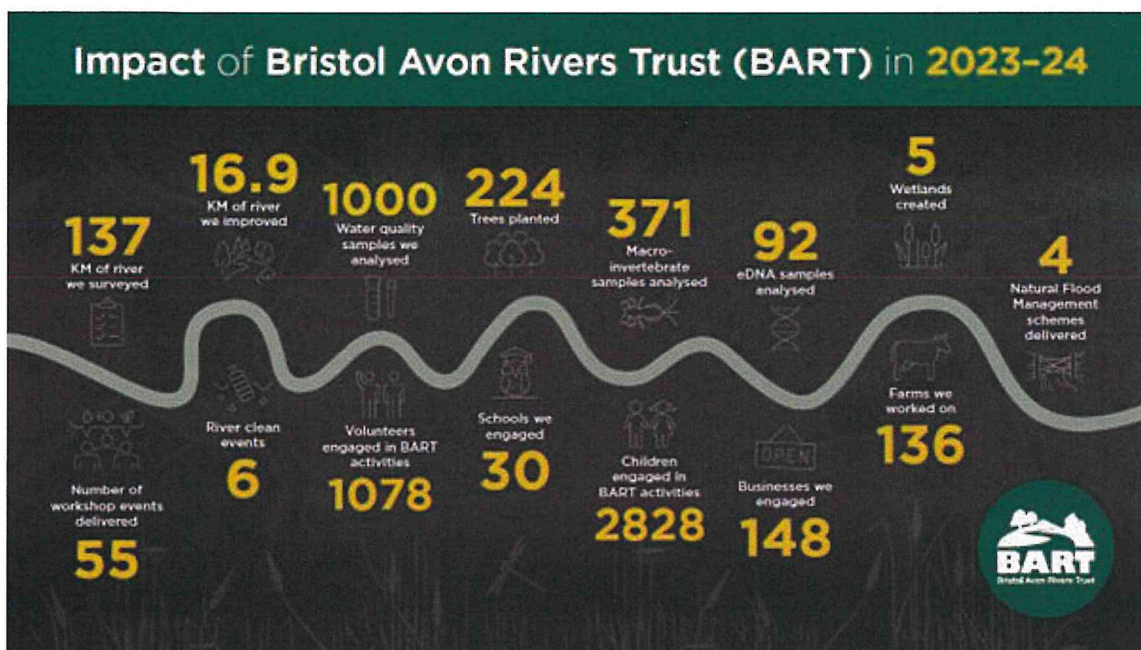
Achievements and Performance

To preserve this remarkable river catchment, we continue to collaborate closely with a diverse range of individuals and organisations along the river, including farmers and landowners, environmental groups, communities, local authorities and businesses. Priorities for several Avon tributaries have been identified in partnership with our stakeholders and in alignment with government policy. We have worked diligently to deliver these projects effectively, ensuring they meet environmental objectives, offer value for money, and provide broader benefits to both society and wildlife.

Over the past year, the Trust's standout achievements include expanding its citizen science and volunteering programs through river fly monitoring and River Detectives, leading to a substantial increase in community support. BART's network of volunteer river fly monitors diligently samples local rivers and streams, providing valuable data on river health. Notably, BART monitors contribute more data to the national Anglers' River fly Monitoring Initiative than any other group in the country. Between April 2023 and March 2024, BART monitors conducted 363 surveys and were responsible for 7.3% of all records submitted.

Additionally, the Trust remains deeply involved as a key delivery partner within the Resilient Frome Partnership, actively participating in the Natural Flood Management Project Steering Group and developing and executing on-the-ground projects. The Resilient Frome project is funded by Defra as part of the £200 million Flood and Coastal Innovation Programmes, managed by the Environment Agency. These programmes aim to drive innovation in flood and coastal resilience and support adaptation to a changing climate.

Trustees have continued to diligently review the Trust's policies.



Charitable activities

To ensure the vitality of our region's freshwater environments, our teams are dedicated to a range of areas, including land management, river restoration, river monitoring, mapping, community engagement, and school education.

Our staff is deeply committed to enhancing riverine and estuarine ecosystems, which ultimately support the health of marine environments. Below, we highlight some of the remarkable achievements from 2023/24 that have strengthened the health of our rivers, streams, and watercourses.

Continue reading to discover the positive impact our charity has made through various projects on the region's rivers:

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Improving rivers to support wildlife:

Publication of the Bristol Avon Fish Recovery Strategy

In 2023, we were delighted to announce the completion of the Bristol Avon Fish Recovery Strategy—a comprehensive plan aimed at addressing the challenges fish populations face within the catchment and identifying opportunities for their recovery. The full strategy is available on the Bristol Avon Catchment Partnership's website:

<https://www.bristolavoncatchment.co.uk/bristol-avon-fish-recovery-strategy/>

Key Components of the Strategy:

- **Challenges and Opportunities:** The strategy outlines the primary challenges that fish populations in the Bristol Avon face, such as habitat degradation, barriers to migration, and pollution. It also identifies areas where interventions can most effectively support fish population recovery.
- **Guiding Principles and Multi-Sector Approach:** A core component of the strategy is its emphasis on guiding principles for fish recovery, underscoring the necessity of a collaborative, multi-sector approach. This approach brings together stakeholders from various sectors, including agriculture, conservation, and urban planning, to work towards common goals.
- **Action Plan:** Included within the strategy is a detailed action plan that outlines high-level actions needed to facilitate fish recovery across the catchment. The plan also sets up mechanisms for monitoring progress to ensure the strategy's goals are being met.

Strategic Integration:

The Bristol Avon Fish Recovery Strategy operates at a strategic level within the catchment and the broader region. It is integrated into several regional and environmental frameworks, ensuring its principles and actions align with wider conservation efforts. Specifically, it is considered in the development and implementation of:

- The Local Nature Recovery Strategy for the region.
- Biodiversity Net Gain initiatives.
- Environmental Land Management Schemes.

Additionally, the strategy is featured on the West of England Combined Authority website as a key regional document, reflecting its importance in the region's environmental planning. By aligning with these strategies, the Bristol Avon Fish Recovery Strategy plays a crucial role in promoting a resilient and biodiverse future for the region's rivers and aquatic ecosystems.



Image: Brown trout is a key native species which the Bristol Avon Fish Recovery Strategy sets out to sustain and increase populations

The Trust expresses its gratitude to the Bristol Avon Catchment Partnership for the funding provided through the Bristol Avon Catchment Partnership project grant scheme.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Enhancing the Sherston Avon, Wiltshire with woody structures

In autumn 2023, the Bristol Avon Rivers Trust (BART) initiated a major river restoration project on a 150-meter stretch of the Sherston Avon near Easton Grey, Wiltshire. Funded by the Environment Agency Fisheries Improvement Programme, The Halpin Trust, and the Easton Grey Fishing Syndicate, the project aimed to improve the river's ecological health through the installation of nine complex woody structures.

Following a 2022 river walkover with the Easton Grey Fishing Syndicate, the project focused on enhancing wild fish habitats in response to poor river conditions exacerbated by groundwater extraction and climate change. The river had become overly wide and shallow, particularly in dry weather, which highlighted the need for structural changes to improve flow and create deeper habitats.

The woody structures were designed to narrow the river channel, increase flow diversity, and develop new habitats. These structures, built over three days by BART staff, volunteers from Mott McDonald, include strategically placed woody deflectors and hinged trees. The deflectors will help trap sediment and promote the growth of vegetation, while the hinged trees will restore natural habitat complexity.

These interventions are expected to enhance the river's resilience to climate change, support aquatic wildlife, and improve overall ecological health.



Image: the BART team undertaking a detailed site survey, and on the right, a hinged tree installed on the Sherston Avon, to improve flow diversity and habitat to support wildlife

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Community Engagement:

Bristol Frome

BART hosted a range of community events across the catchment, with a highlight being the ongoing work on the Bristol Frome. Funded by the Environment Agency's Water Environment Improvement Fund (WEIF), this project engaged diverse audiences on topics such as water quality, pollution, Sustainable Urban Drainage Systems, and Natural Flood Management (NFM).

The project achieved:

- **One school involved** in our Eels in the Classroom project
- **Seven school events**, such as lessons, field trip to our NFM work, river dips. Reaching a total of 378 children.
- **Four community events** involving local beaver scouts and a general community event, reaching over 100 individuals.
- **Engaging one hundred businesses** through our 'Only Rain Down the Drain' campaign, raising awareness to businesses about the connections between surface drains and nearby watercourses, safe management of waste material, drainage blockages and to discuss ways of minimising impacts of business activity on water pollution.
- **Three farm landowners engaged** about the current health of the Bristol Frome, water quality improvements, the increasing flood risk to downstream areas in the catchment and the benefits of incorporating water-based improvements to their farmland and yield. Bespoke advisory reports were created for the landowners to make these improvements.
- **An animation** aimed at enhancing understanding of the combined sewage system and the role of sustainable urban drainage systems (SUDS) in mitigating their impact on discharge frequency.

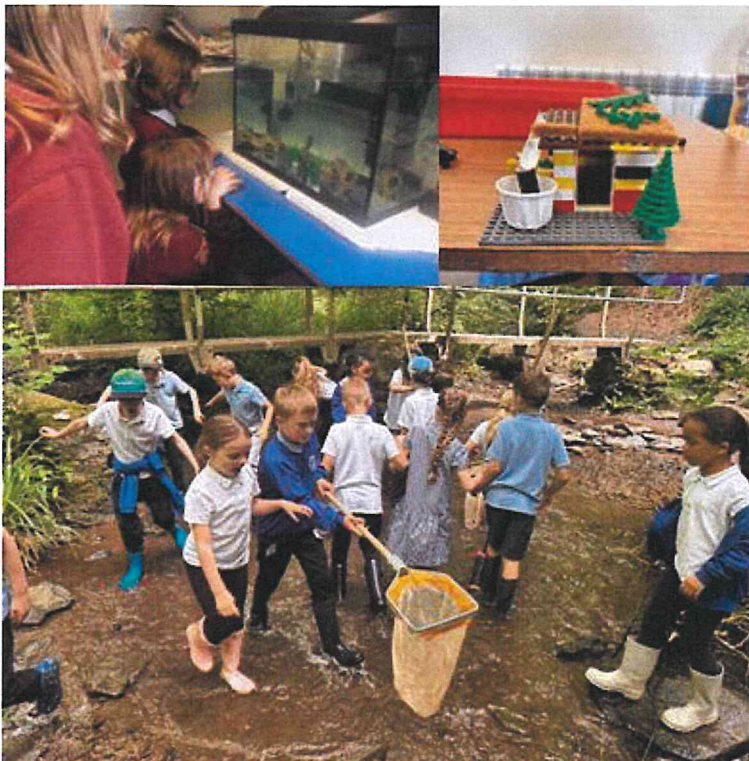


Image: Eel in the Classroom and a Lego house which formed part of the Trust's Sustainable Water Usage school project and a river dip event undertaken with a local primary school.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

South Bristol Communities Reconnected Project

In March 2023, the Bristol Avon Rivers Trust (BART) published an opportunity report for the rivers and streams of South Bristol, identifying various river and habitat restoration possibilities within the Malago, Pigeonhouse, and Colliters Brook catchments. This project is now putting community-level recommendations from the report into action, with a focus on improving residents' well-being and strengthening their connections to the blue-green spaces in South Bristol.

The project was funded by the Bristol Avon Catchment Partnership project grant scheme.

Key initiatives include:

- **Community Outreach:** Our team is delivering a comprehensive community outreach program aimed at increasing people's wellbeing and fostering a deeper connection to their local rivers and green spaces.
- **Volunteer Education and Training:** Our team is upskilling local volunteers to learn how to restore river habitat through the delivery of three river habitat restoration projects. Volunteers joined our team throughout, learning why restoration is important to support biodiversity and the techniques involved.
- **River Enhancement:** A 100m section of the Malago in Bedminster is being improved for both wildlife and community enjoyment through the installation of woody debris.
- **Riverfly Monitoring Network:** The Trust is setting up a riverfly monitoring network across the South Bristol river system to gain a deeper understanding of the ecological benefits of our restoration efforts and track how the environment responds over time. This network will also help us identify any emerging water quality issues.

These efforts aim not only to restore and improve local waterways but also to engage and empower the South Bristol community, strengthening the connection between people and their natural environment.



Image: a river clean organised by BART working with volunteers on the Pigeonhouse Stream

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

Thanks to the Trust's ability to demonstrate its adaptability to funders throughout the year, confidence in the Trust has grown. This has resulted in increased reserves and a strong pipeline of projects for future years.

The CEO conducted quarterly financial assessments in close collaboration with the Trustees to ensure the Trust maintained a strong delivery focus throughout the year. Contributions from the consulting arm, BART River Services Ltd, also helped diversify income.

The CEO, Head of Operations, and Finance Manager link business planning to budgets and projects. The use of Xero ensures robust and controlled financial management. However, significant inflation over the past 12 months has stressed budgets, particularly for capital works. Contractual commitments are regularly reviewed, and for multi-year initiatives, inflation increases are factored in.

While the funding and economic outlook remains uncertain, the Trust has significant contracted work for the coming year and a solid pipeline of work expected to be confirmed in the first three quarters of next year. As a result, the Trustees are optimistic about the future.

The Trust is committed to using its reserves to further its charitable goals, considering the maintenance and development of its workforce critical to that mission. The Trust's reserve policy ensures that reserves are sufficient to meet its projected needs, as conservatively determined by the Trustees, who believe the Trust is well-positioned.

The attached accounts include a provision for deferred income related to project expenditures where invoices have not yet been received.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between twelve and eighteen month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The Trust is committed to continuing its efforts to achieve its goals in a professional and safe manner. The future looks promising, with a wide range of projects planned for the upcoming fiscal year. These include creating a floodplain wetland in the Chew Valley, Natural Flood Management projects across the Bristol Frome, eDNA fish monitoring, multiple reach-scale river habitat restoration programs across the catchment, several weir removals / easements, citizen science training events, scaling up our working with farms, and invasive species control.

The Trust will remain an active member of the Bristol Avon Catchment Partnership and West of England Nature Partnership, contributing to strategic plans for improving the Bristol Avon at the catchment level and participating in partnership projects as they arise. Additionally, the Trust will continue to identify opportunities to provide education and advice on the river environment to schools and local community groups across the catchment.

The Trust will maintain its leadership in improving the River Chew and will extend similar efforts to the Cam & Wellow Brooks, Bristol Frome, Upper Avon, Little Avon, and other rivers within the catchment as opportunities arise.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee, established and constituted by a Memorandum of Association on 12 March 2012.

The charity operates under its governing document, a deed of trust, and is defined as a company limited by guarantee under the Companies Act 2006.

Method of Appointment or Election of Trustees

As of 31 March 2024, the Board of Trustees comprises five members with expertise in finance, accounting, risk management, health & safety, research and academia, and public relations.

The Board regularly reviews the skills and experience of its members and identifies any gaps. When necessary, Board members leverage their networks to find suitable candidates with the required expertise to act as trustees.

Trustee recruitment follows a defined process during which existing trustees seek and consider references and formally vote regarding any proposed new trustee. Successful applicants are required to complete and return an Information to be Disclosed and Declaration Form covering their status and eligibility to act as a Charity Trustee and Company Director. New trustees are appointed by the Board following an initial meeting with the Chair and an invitation to attend a Board meeting as a guest.

Policies for the Induction and Training of Trustees

New trustees receive an induction pack outlining their roles and responsibilities. Ongoing training needs are monitored by the Chair and CEO. The Board of Trustees also operates under a Code of Conduct.

Pay Policy for Senior Staff

The Chair of Trustees benchmarks staff salaries and reviews them as needed, making adjustments where necessary.

Organisational Structure and Decision-Making

The CEO is responsible for the day-to-day operations of the Trust and reports to the Board of Trustees, which meets four times per year. Between Board meetings, the CEO consults with the Chair on key issues, such as financial risk, and provides updates to the Trustees as required.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Trustees are responsible for overseeing the management and control of Bristol Avon Rivers Trust (BART) and its subsidiary, BART Rivers Service Ltd. This includes overall control of risk management, particularly setting and reviewing policy (at least annually and ad-hoc as well if required - e.g. due to an event or change in scope), plus also the process parameters and reviewing outcomes.

Our risk identification process is led by the delegated Risk Management Policy holder (Trustee), Chair, and CEO. This process covers all areas of risk, including financial, governance, operational, and reputational. An annual audit of controls is conducted to ensure effectiveness.

Day-to-day risk management and coordination are delegated to the Chief Executive, who reports to the Board of Trustees on the effectiveness of the risk management process, including any issues encountered and recommendations for improvement.

The Trustees regularly review individual risks, assessing their significance, potential impact, and likelihood of occurrence. Current key risks include:

- **Loss of Key Staff & Recruitment Challenges:** A succession plan is in place, providing staff with CPD support, appropriate notice periods for key individuals, and a health and wellbeing programme. Staff contracts are regularly reviewed, with permanent contracts issued where suitable to reduce reliance on temporary positions.
- **Reducing Dependence on Limited Funding Sources:** The management team has extensive experience in fundraising from diverse sources, including statutory agencies, lotteries, and charitable trusts. The Trust has consistently secured unrestricted funding and benefits from discretionary donations from supporters. While the Trust does not engage in direct fundraising campaigns, it continues to diversify funding streams.
- **Lack of Budget Control:** The CEO, Head of Operations, Finance Officer, and Trustees ensure that business planning is closely linked to budgets and projects. The use of Xero accounting software strengthens financial management. The Board has adopted a scheme of delegation, clearly outlining the financial authority granted to staff, ensuring a robust and auditable process.
- **Inflation:** Significant inflation over the past 12 months has put pressure on budgets, particularly for capital projects. Contractual commitments are regularly reviewed, and inflation increases are accounted for in multi-year initiatives.
- **Failure to Meet Health & Safety Standards:** The Trust has a dedicated Health & Safety Director (Board) and Health & Safety Manager (Staff) who implement a robust, annually reviewed policy. All staff undergo Health & Safety training and have access to a Health & Safety handbook.
- **Lack of Site Safeguarding:** The Trust works with children and vulnerable adults across various activities. A comprehensive safeguarding policy is in place, reviewed annually. A Safeguarding Officer is appointed within the management team, alongside a lead Trustee. All staff receive safeguarding training, and recruitment procedures strictly adhere to the policy.
- **Global Pandemics:** While the impact of the Coronavirus pandemic has diminished throughout 2023, the Trust continues to monitor the situation closely to ensure business continuity.

This structured approach ensures that BART remains resilient in the face of various risks, safeguarding both its operations and long-term sustainability.

BRISTOL AVON RIVERS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The Trustees, who are also the directors of Bristol Avon Rivers Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



.....
Dr J B Greaves
Trustee

Date: 28/10/2024

BRISTOL AVON RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRISTOL AVON RIVERS TRUST

I report to the Trustees on my examination of the financial statements of Bristol Avon Rivers Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charity'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 Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

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

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



Colm McGrory FCA

Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: ...4/11/2024

BRISTOL AVON RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	92,608	-	92,608	32,112	-	32,112
Charitable activities	4	126,055	361,288	487,343	2,060	354,969	357,029
Other trading activities	5	51,278	-	51,278	48,397	6,576	54,973
Investments	6	3,686	-	3,686	1,027	-	1,027
Total income		273,627	361,288	634,915	83,596	361,545	445,141
Expenditure on:							
Charitable activities	7	196,786	375,517	572,303	3,062	368,563	371,625
Total expenditure		196,786	375,517	572,303	3,062	368,563	371,625
Net income/(expenditure)		76,841	(14,229)	62,612	80,534	(7,018)	73,516
Transfers between funds		44,881	(44,881)	-	-	-	-
Net movement in funds	9	121,722	(59,110)	62,612	80,534	(7,018)	73,516
Reconciliation of funds:							
Fund balances at 1 April 2023		206,404	69,634	276,038	125,870	76,652	202,522
Fund balances at 31 March 2024		328,126	10,524	338,650	206,404	69,634	276,038

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRISTOL AVON RIVERS TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		2,860		3,447
Investments	14		1		-
			<u>2,861</u>		<u>3,447</u>
Current assets					
Debtors	15	122,316		94,014	
Cash at bank and in hand		605,356		414,688	
		<u>727,672</u>		<u>508,702</u>	
Creditors: amounts falling due within one year	17	(381,883)		(218,611)	
Net current assets			345,789		290,091
Total assets less current liabilities			348,650		293,538
Creditors: amounts falling due after more than one year	18		(10,000)		(17,500)
Net assets excluding pension liability			338,650		276,038
Net assets			<u>338,650</u>		<u>276,038</u>
The funds of the charity					
Restricted income funds	20		10,524		69,634
Unrestricted funds			328,126		206,404
			<u>338,650</u>		<u>276,038</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BRISTOL AVON RIVERS TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the Trustees on 28/10/2024

Julian Greaves
.....

Dr J B Greaves

Trustee

Company registration number 07986475 (England and Wales)

BRISTOL AVON RIVERS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	27		195,913		113,040
Investing activities					
Purchase of tangible fixed assets		(930)		(2,790)	
Purchase of investments		(1)		-	
Investment income received		3,686		1,027	
Net cash generated from/(used in) investing activities			2,755		(1,763)
Financing activities					
Repayment of bank loans		(8,000)		(8,000)	
Net cash used in financing activities			(8,000)		(8,000)
Net increase in cash and cash equivalents			190,668		103,277
Cash and cash equivalents at beginning of year			414,688		311,411
Cash and cash equivalents at end of year			605,356		414,688

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bristol Avon Rivers Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	92,608	32,112

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable income	126,055	361,288	487,343	2,060	354,969	357,029

Grants analysis

	Charitable activities 2024 £
South Gloucestershire Council	75,480
Wessex Water Services Ltd	70,973
Natural England	14,419
Halpin Trust	13,975
Environment Agency	128,936
Babcock International	11,250
Wiltshire Wildlife Trust	20,159
Bristol Water	21,726
Garfield Weston foundation	39,620
Mossy Earth	13,813
Other	76,992
	487,343

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising	51,278	-	51,278	48,397	6,576	54,973

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,686	1,027

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	318,605	190,788
Depreciation and impairment	1,517	1,031
Travel and subsistence	13,473	10,943
Equipment	34,852	36,920
External Services	82,825	39,584
Other	4,843	8,436
	456,115	287,702
Share of support and governance costs (see note 8)		
Support	102,635	76,890
Governance	13,553	7,033
	572,303	371,625
Analysis by fund		
Unrestricted funds	196,786	3,062
Restricted funds	375,517	368,563
	572,303	371,625

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	70,569	61,880
Travel & subsistence	300	939
Recruitment	1,938	1,087
Building costs	2,547	1,791
Office running costs	14,617	6,640
Other costs	6,625	3,414
Staff training	6,039	1,139
Governance costs	13,553	7,033
	<u>116,188</u>	<u>83,923</u>

Analysed between:

Charitable activities	<u>116,188</u>	<u>83,923</u>
-----------------------	----------------	---------------

	2024 £	2023 £
Governance costs comprise:		
Accountancy fees	10,360	7,033
Professional fees	1,043	-
Independent examination	2,150	-
	<u>13,553</u>	<u>7,033</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,517</u>	<u>1,031</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: Nil). There were no transactions with trustees during the year (2023: Nil).

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Trustees	4	4
Employees	11	8
Total	<u>15</u>	<u>12</u>

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees	(Continued)	
Employment costs	2024 £	2023 £
Wages and salaries	334,778	220,152
Social security costs	27,545	16,852
Other pension costs	26,851	15,664
	<u>389,174</u>	<u>252,668</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Total remuneration	<u>114,323</u>	<u>103,344</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2023	15,178
Additions	930
At 31 March 2024	<u>16,108</u>
Depreciation and impairment	
At 1 April 2023	11,731
Depreciation charged in the year	1,517
At 31 March 2024	<u>13,248</u>
Carrying amount	
At 31 March 2024	<u>2,860</u>
At 31 March 2023	<u>3,447</u>

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed asset investments

	Investment in subsidiaries £
Cost or valuation	
At 1 April 2023	-
Additions	1
At 31 March 2024	1
Carrying amount	
At 31 March 2024	1
At 31 March 2023	-

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	109,224	68,862
Other debtors	-	3,892
Prepayments and accrued income	13,092	21,260
	122,316	94,014

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	18,000	26,000
Payable within one year	8,000	8,500
Payable after one year	10,000	17,500

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	8,000	8,500
Other taxation and social security		9,868	6,560
Trade creditors		43,836	9,924
Accruals and deferred income		320,179	193,627
		381,883	218,611

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	10,000	17,500
		<u>10,000</u>	<u>17,500</u>

19 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	26,851	15,664
	<u>26,851</u>	<u>15,664</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
South Gouc Council: Bristol Frome NFM	-	42,410	(42,253)	-	157
Riverhub	-	39,760	(39,760)	-	-
Water Guardians	-	16,628	(15,555)	-	1,072
Species Recovery - Cam & Wellow	-	14,419	(14,419)	-	-
Stoke Brook - Forty Acres Restoration	(43)	14,308	(14,265)	-	-
River Chew spawning trib river restoration	-	13,975	(12,074)	-	1,901
South Glouc. Council; Little Avon Berkeley Estate River Restoration	-	12,761	(11,456)	-	1,305
South Bristol Communities Reconnected	-	9,040	(8,911)	-	129
Eastern Gray Restoration Ph.1	-	8,292	(8,170)	-	122
Bristol & Chew Water Resources Project	-	8,200	(9,381)	1,182	-
Various Funders:Riverfly 2023	-	7,000	(7,000)	-	-
Wilder Waterways Farm Engagement	-	6,460	(6,460)	-	-
Gauze Brook River Restoration	-	4,788	(4,505)	-	283
BACP:Our Blue Spaces	-	4,357	(3,739)	-	618
Keynsham Wier BANES CIL	-	3,301	(3,301)	-	-
The Rivers Trust:ELM T&T	-	9,237	(8,485)	-	752
Malmesbury NFM Engagement River Marden Spays Farm	-	12,149	(11,572)	-	577

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20	Restricted funds				(Continued)
	Pickedmoor Rhine Restoration	-	5,275	(6,018)	743 -
	Siston Brook "Blue Opportunities"	-	8,750	(6,748)	- 2,002
	Thornbury River Project	-	3,178	(3,178)	- -
	SVR Wellow watercourse opportunities report	-	4,395	(4,352)	- 43
	Cam Brook, Little Blew WEIF	-	14,340	(14,278)	- 62
	Halpin Trust:Upper Avon & Little Avon Project	-	8,663	(8,663)	- -
	Cotswold Conversation Board:Little Avon delivery	-	6,643	(6,643)	- -
	Avon Wildlife Trust land Yeo Farm Engagement	5,000	1,285	(6,285)	- -
	BACP:Chew Valley Fish Recovery Action Plan	-	9,957	(9,957)	- -
	South Gloucestershire Council:B.Frome NFM	-	9,262	(9,262)	- -
	The River Trust:Chew & Cong Yeo Water Resources Project	(15)	9,788	(9,772)	- -
	DS Smith:Eel in the Classroom 2023	-	4,387	(4,387)	- -
	Natural England:Cam & Wellow Landowner Engagement	-	4,159	(4,159)	- -
	Natural England:Cam & Wellow Eel project	-	4,372	(4,372)	- -
	Mendip Hills AOB Unit:Upton Farm wetland	-	2,971	(2,971)	- -
	The D'Oyly Carte Charitable Trust:Rivers for Wellbeing	-	3,379	(3,379)	- -
	BART CSR 2023	(311)	3,050	(2,739)	- -
	Riverblitz 2023	350	13,000	(13,350)	- -
	Easton Grey FIP	-	3,813	(3,813)	- -

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds (Continued)

BART RS: NSC Goblin Combe NFM	3,523	-	(3,523)	-	-
ADAS CSF	-	2,607	(2,607)	-	-
Other funds	61,130	10,932	(23,754)	(46,808)	1,501
	<u>69,634</u>	<u>361,288</u>	<u>(375,517)</u>	<u>(44,881)</u>	<u>10,524</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>206,404</u>	<u>273,627</u>	<u>(196,786)</u>	<u>44,881</u>	<u>328,126</u>

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,860	-	2,860
Investments	1	-	1
Current assets/(liabilities)	335,265	10,524	345,789
Long term liabilities	(10,000)	-	(10,000)
	<u>328,126</u>	<u>10,524</u>	<u>338,650</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	3,447	-	3,447
Current assets/(liabilities)	220,457	69,634	290,091
Long term liabilities	(17,500)	-	(17,500)
	<u>206,404</u>	<u>69,634</u>	<u>276,038</u>

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Subsidiaries

These financial statements are separate charity financial statements for Bristol Avon Rivers Trust.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
BART River Services Ltd	The Oakley, Kidderminster Road, Droitwich, Worcestershire WR9 9AY	Environmental consulting	Ordinary share	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
BART River Services Ltd	692	1,776

25 Limited company

The charity is a limited company but has taken advantage of the exemption available to dispense with the word 'limited' after its name.

26 Share capital

The charity is a charitable company limited by guarantee, and as such does not have share capital.

27 Cash generated from operations	2024 £	2023 £
Surplus for the year	62,612	73,516
Adjustments for:		
Investment income recognised in statement of financial activities	(3,686)	(1,027)
Depreciation and impairment of tangible fixed assets	1,517	1,031
Movements in working capital:		
(Increase) in debtors	(28,302)	(39,829)
Increase in creditors	163,772	79,349
Cash generated from operations	195,913	113,040

BRISTOL AVON RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

28 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	414,688	190,668	605,356
Loans falling due within one year	(8,500)	500	(8,000)
Loans falling due after more than one year	(17,500)	7,500	(10,000)
	<u>388,688</u>	<u>198,668</u>	<u>587,356</u>