

EAST MERCIA RIVERS TRUST

Charity No. 1157922

Company No. 08613863

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08613863

Charity No. 1157922

Principal Office

Loddington House

Main Street

Loddington

Leicester

LE7 9XE

Registered Office

Loddington House

Main Street

Loddington

Leicester

LE7 9XE

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M.J. Ballard

M.J. Bills

J.S. Birch

J. Bolland

R. Dyson

M. Hatfield

(Resigned 20 September 2023)

J.K. Leventhall

A.S. Morriss

Key Management Personnel

Chair

Andrew Morriss

Accountants

Brooks & Partners Accountants Ltd

22 St Peter's Street

Stamford

Lincolnshire

PE9 2PF

EAST MERCIA RIVERS TRUST

Trustees Annual Report

Bankers

The Co-Operative Bank

PO Box 101

1 Balloon Street

Manchester

M60 4EP

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'A.S. Morriss', with a stylized flourish at the end.

A.S. Morriss

Trustee

13 November 2024

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CHAIR'S REPORT

The building blocks implemented during the last financial year, have enabled East Mercia Rivers Trust (EMRT) to increase income by over 50% and to reach the million-pound income milestone. Funds from grant sources remained high and EMRT has embarked on a new strategic partnership with Anglian Water.

EMRT, along with the Environment Agency, Wild Trout Trust and South Kesteven District Council, was a finalist in the prestigious River Restoration Centre's Annual River Prize with a programme of work that focused on the Upper Witham. Although the partnership did not win, it was very encouraging to be amongst much larger commercial organisations and demonstrated the growth of the trust over the last two years.

The team grew from seven to nine employees, adding experience and skills, particularly in ecological surveying and community engagement. There is a new Senior Management Team in place leading the direction of the Trust. The Board continues to dedicate resources to staff training to develop the skills of the team. The board is very confident that these changes will enable the trust grow and become more effective in the coming years.

A new financial management system was successfully put in place, which has simplified accounting and greatly improved monitoring and control of project expenditure.

The Resilient Rivers Programme habitat priorities remain unchanged, principally the Welland and Witham upper reaches, limestone becks and chalk streams with a particular focus on invasives. EMRT has successfully upscaled restoration efforts on the globally rare chalk streams, securing the second largest project for community engagement and habitat enhancement from the UK Prosperity Fund, which is administered jointly by East Lindsey District, Boston Borough and South Holland District councils. This programme was further bolstered by Anglian Water's Get River Positive fund.

Both catchments were badly affected by Storms Babet and Henk and EMRT provided information on the website to help communities prepare for flooding in the future. The flooding impacted the progress of several projects and particularly the main restoration project on Langton Brook, a key Welland tributary.

The Rivers Academy continues to gain support, with funding secured to continue to grow this aspect of the trust's work. Community engagement remains at the heart of all EMRT's projects.

One trustee stepped down from the board in the year and one new one, with a water sector communications and advocacy background, joined.

Although many challenges lie ahead, the board is optimistic that EMRT will continue to be able to successfully work to improve the streams and rivers in its catchment areas.

Andrew Morriss

Chair September 2024

TRUSTEES REPORT

The Trustees present their Annual Report together with the financial statements of the Trust for the year April 2023 to March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report. The Trustees confirm they both comply with the statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Governance

East Mercia Rivers Trust is a registered charity governed by a Board of Trustees. The charity is controlled by its Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

The day-to-day operations are led by the Executive Director with support from a Senior Management Team of two and a financial and administrator officer, the technical team grew from seven to nine during 23/24. EMRT remains part of the national Rivers Trust movement, which is growing and to date has around 70 member trusts.

Risk & Governance Committee

The Committee has provided support on overhauling EMRT's policies and procedures during this financial year, which also included a full legal and risk register.

Recruitment and appointment of new trustees

The recruitment of Trustees is by invite from East Mercia Rivers Trust Trustees. Subject to the Articles of Association, selection is based on expertise that is judged to add value to the activities and growth of the Trust. A trustee with communications and advocacy expertise was invited to join the Board in early 2024.

Induction and training of new trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will be on an informal basis and tailored specially to the individual. Newly appointed Trustees receive a letter of appointment and a copy of EMRT's Trustee Manual and Policy Manual.

Reserves Policy

EMRT maintains a minimum of one year's reserves (unrestricted funds) that are freely available to spend on the charity's purposes.

Mission & Aims

Mission

Bringing rivers back to life for nature and communities.

Aims

The headline KPI achievements for the aims are identified below.

<i>Aim 1: Resilient Rivers</i>	<i>Achievements 2023 - 2024</i>
<p>To create and protect healthy, clean, and resilient watercourses by,</p> <ul style="list-style-type: none"> ▪ restoring and enhancing habitats, ▪ increasing water storage, ▪ improving water quality and ▪ controlling and removing invasive species. 	<ul style="list-style-type: none"> ▪ Delivered river restoration and enhancement projects included. <ul style="list-style-type: none"> ○ Buckminster Estates floodplain reconnection, 1.2KM restored ○ Chapel Hill fish refuges ○ Kibworth & Smeeton Nature Project (KSNP) (partially delivered due to Storm Babet) ○ Nocton Fish pass (delivered by Wild Trout Trust) ▪ Volunteer work parties across the Limestone Becks focused on invasives ▪ Secured funding for multi-year & 2024/25 projects <ul style="list-style-type: none"> ○ UKSPF for Horncastle Riverscape to deliver enhancements & engagement ○ Get River Positive Anglian Water programme for Witham & Welland ○ Rauceby Estate for NFM measures ○ Chalk streams first stage Expression of Interest for Esmee Fairbairn successful (with Norfolk & Great Ouse Rivers Trusts) ○ Limestone becks first stage Expression of Interest for National Lottery Heritage Fund successful (with Wild Trout Trust, Environment Agency & Lincolnshire Wildlife Trust)
<i>Aim 2: Rivers for Life</i>	<i>Achievements 2023 - 2024</i>
<p>To inspire local communities, landowners, businesses, and recreational river-users to act for rivers by,</p> <ul style="list-style-type: none"> ▪ building data and evidence, ▪ delivering educational activities and advisory services, ▪ Improving access to nature, and ▪ raising awareness. 	<ul style="list-style-type: none"> ▪ Completed a feasibility study and business plan for the Rivers Academy & secured funding for equipment & PPE from UKSPF ▪ 320 adults & 562 children along with 61 vols attended various work parties & events of these 79 children, 28 adults & 14 volunteers attended Rivers Academy ▪ Earthwatch water quality monitoring & invasive removal along with Academy workshops were the main activities. ▪ Spalding Reconnected project delivered Eels in the classroom

<i>Aim 3: Building Collaboration</i>	<i>Achievements 2023 - 2024</i>
To advocate the catchment-based approach by facilitating the Welland Valley and Witham Catchment Partnerships.	<ul style="list-style-type: none"> ▪ New meeting regime agreed with the Environment Agency with an annual Summit planned for each catchment in F/Y 24/25
<i>Aim 4: Creating Security</i>	<i>Achievements 2023 - 2024</i>
To build organisational stability and relevance by, <ul style="list-style-type: none"> ▪ diversifying projects and donors, ▪ positioning as the knowledge centre for the catchments, ▪ creating a high profile, and ▪ investing in staff. 	<ul style="list-style-type: none"> ▪ Income percentage increased from non-governmental sources including private sources. ▪ Number of all year-round projects increased. ▪ Staff training budget remains high.

Programme Activities Update

There are over 120 watercourses within the Welland and Witham catchments, EMRT is operational in five counties: Lincolnshire, Leicestershire, Northamptonshire, Cambridgeshire, and Rutland.

Resilient Rivers

The upper catchment headwater programmes aim to increase water storage, slow water flow, and improve the water quality through large-scale restoration works such as reconnecting floodplains, reinstating paleo channels, installing back channels, wetlands, and scrapes or smaller scale natural flood management measures and in-channel installations such as berms.

1. Voice for the Limestone Becks

On-going partnership with the Environment Agency and Wild Trout Trust. Focus on developing volunteer work parties across the villages and successfully submitted an Expression of Interest to National Lottery Heritage Fund for accelerating engagement and restoration efforts across the Becks. Anglian Water Get River Positive funded the Nocton Fish pass project successfully completed by a key partner, the Wild Trout Trust.

2. Rejuvenating Lincolnshire's Chalk Streams

UK Shared Prosperity funding secured until March 2025 for the Horncastle Riverscape focused on engagement and river enhancements. Anglian Water Get River Positive funding secured to accelerate the programme. Successful submission of an Expression of Interest for funding a dedicated resource to accelerate restoration across the Wolds.

3. Upper Witham Headwaters Programme

The Upper Witham is an important limestone watercourse forming the headwaters of the Witham catchment. The project is part of a strategy to restore the Upper Witham sub-catchment at a landscape level. Floodplain reconnection on Buckminster Estates successfully implemented and programme of landowner engagement in place.

4. Upper Welland Headwaters Programme

A major restoration began on Langton Brook at Smeeton Westerby, however due to Storm Babet the project was halted and completion planned for Spring 2024. Natural Flood Management is underway around Market Harborough in response to expert modelling work commissioned by the EA. EMRT continued to engage with a group of landowners located on the Langton Brook - Welland confluence, who have an ambition to deliver a large-scale river restoration project.

5. Greening Brayford Pool Project

Working with Lincoln City Council, EMRT has continued to lay the groundwork through surveys and promotional activities to complete the floating ecosystems around Brayford Pool. Project was postponed as the area was flooded twice during the storms of 23/24.

6. Lower Witham Programme

Work was completed at Chapel Hill to install fish refuges. Installation was longer than expected due to the high-water levels following the storms.

7. Stamford Millstream

EMRT secured funding from Stamford Town Council to trial the release of Weevils to address the water fern that had infested the Millstream.

8. Floating Pennywort Project

An on-going Environment Agency partnership agreement with additional funding provided by the Canal and River Trust.

Rivers for Life

The main activities of this programme are centred on developing a Rivers Academy.

1. Rivers Academy

Located at the National Trust's Belton House near Grantham, it is set to be the UK's first permanent rivers school. The National Lottery Heritage Fund, which funded the feasibility study, business plan and nine pilot educational workshops was successfully completed. Funding from UK SPF through South Kesteven District Council for equipment was secured during this year, to be pulled down in next financial year.

2. Volunteer Activities

Volunteer activities were mainly around invasive removal work parties and water quality monitoring on the Upper Witham, Limestone Becks, Chalk Streams, Spalding town and Rockingham Forest Vision project.

Independent Examiner's Report to the trustees of EAST MERCIA RIVERS TRUST

I report to the charity trustees on my examination of the financial statements of EAST MERCIA RIVERS TRUST for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As 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 ACCA, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Kate Fleming ACCA
Brooks & Partners Accountants Ltd
22 St Peter's Street
Stamford
Lincolnshire

PE9 2PF
27 September 2024

EAST MERCIA RIVERS TRUST
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	180,560	788,721	969,281	440,295
Other trading activities	5	3,029	-	3,029	5,046
Total		183,589	788,721	972,310	445,341
Expenditure on:					
Raising funds	6	1,878	-	1,878	1,185
Charitable activities	7	29,038	708,638	737,676	378,225
Other	8	24,536	-	24,536	20,301
Total		55,452	708,638	764,090	399,711
Net gains on investments		-	-	-	-
Net income	9	128,137	80,083	208,220	45,630
Transfers between funds		26,854	(26,854)	-	-
Net income before other gains/(losses)		154,991	53,229	208,220	45,630
Other gains and losses					
Net movement in funds		154,991	53,229	208,220	45,630
Reconciliation of funds:					
Total funds brought forward		176,770	66,341	243,111	197,481
Total funds carried forward		331,761	119,570	451,331	243,111

EAST MERCIA RIVERS TRUST
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	972,310	445,341
Gross income for the year	<u>972,310</u>	<u>445,341</u>
Expenditure	763,513	399,217
Depreciation and charges for impairment of fixed assets	577	494
Total expenditure for the year	<u>764,090</u>	<u>399,711</u>
Net income before tax for the year	208,220	45,630
Net income for the year	<u><u>208,220</u></u>	<u><u>45,630</u></u>

EAST MERCIA RIVERS TRUST

Balance Sheet

at 31 March 2024

Company No. 08613863	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,650	824
		<u>1,650</u>	<u>824</u>
Current assets			
Debtors	13	330,281	103,877
Cash at bank and in hand		155,310	145,090
		<u>485,591</u>	<u>248,967</u>
Creditors: Amount falling due within one year	14	(35,910)	(6,680)
Net current assets		<u>449,681</u>	<u>242,287</u>
Total assets less current liabilities		<u>451,331</u>	<u>243,111</u>
Net assets excluding pension asset or liability		<u>451,331</u>	<u>243,111</u>
Total net assets		<u><u>451,331</u></u>	<u><u>243,111</u></u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		119,570	66,341
		<u>119,570</u>	<u>66,341</u>
Unrestricted funds	15		
General funds		331,761	185,810
Designated funds		-	(9,040)
		<u>331,761</u>	<u>176,770</u>
Reserves	15		
Total funds		<u><u>451,331</u></u>	<u><u>243,111</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 13 November 2024

And signed on its behalf by:



A.S. Morriss

Trustee

13 November 2024

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipment	33.33% straight line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

The liability of each member in the event of winding up is limited to £1.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	71,236	369,059	440,295
Other trading activities	5,046	-	5,046
Total	76,282	369,059	445,341
Expenditure on:			
Raising funds	1,185	-	1,185
Charitable activities	24,729	353,496	378,225
Other	20,301	-	20,301
Total	46,215	353,496	399,711
Net income	30,067	15,563	45,630
Transfers between funds	(6,317)	6,317	-
Net income before other gains/(losses)	23,750	21,880	45,630
Other gains and losses:			
Net movement in funds	23,750	21,880	45,630
Reconciliation of funds:			
Total funds brought forward	153,020	44,461	197,481
Total funds carried forward	176,770	66,341	243,111

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	150,021	65,000	215,021	22,267
Grants	30,539	723,721	754,260	418,028
	180,560	788,721	969,281	440,295

£578,983 (2023: £206,656) in grants received from the Environment Agency

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Consultancy and Speaking	3,029	3,029	5,046
	<u>3,029</u>	<u>3,029</u>	<u>5,046</u>

6 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	1,878	1,878	1,185
	<u>1,878</u>	<u>1,878</u>	<u>1,185</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Wages	23,146	212,775	235,921	141,516
Professional fees	-	11,770	11,770	11,862
Habitat Contractors and Equipment	3,262	477,419	480,681	222,728
Expenses	1,040	6,674	7,714	-
<i>Governance costs</i>				
Accountancy	1,590	-	1,590	2,119
	<u>29,038</u>	<u>708,638</u>	<u>737,676</u>	<u>378,225</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	5,672	5,672	1,395
Motor and travel costs	3,734	3,734	6,481
Premises costs	1,020	1,020	1,045
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	577	577	494
General administrative costs	12,280	12,280	10,337
Legal and professional costs	1,253	1,253	549
	<u>24,536</u>	<u>24,536</u>	<u>20,301</u>

9 Net income before transfers

	2024	2023
This is stated after charging:	£	£
Depreciation of owned fixed assets	577	494
Independent Examiner's fee	1,590	1,590

10 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2024 Number	2023 Number
Number of trustees paid expenses	-	1
The nature of the reimbursed expenses	Travel and meeting costs	
	£	£
Total expenses reimbursed to trustees	-	31

11 Staff costs

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	47,565	-
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The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Project Officer	4	3
Administrator	1	1
Project Manager	2	2
	<u>7</u>	<u>6</u>

The Rivers Trust Pension & Life Assurance Scheme

12 Tangible fixed assets

	Plant and equipment	Total
	£	£
Cost or revaluation		
At 1 April 2023	1,782	1,782
Additions	1,403	1,403
At 31 March 2024	<u>3,185</u>	<u>3,185</u>
Depreciation and impairment		
At 1 April 2023	958	958
Depreciation charge for the year	577	577
At 31 March 2024	<u>1,535</u>	<u>1,535</u>
Net book values		
At 31 March 2024	<u>1,650</u>	<u>1,650</u>
At 31 March 2023	<u>824</u>	<u>824</u>

13 Debtors

	2024	2023
	£	£
Other debtors	330,281	103,877
	<u>330,281</u>	<u>103,877</u>

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	5,091	2,927
Other creditors	29,373	1,054
Accruals	1,446	2,699
	<u>35,910</u>	<u>6,680</u>

15 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
EN CABA Witham, Welland, Snagging and Volunteers	-	30,000	(35,710)	5,710	-
IN Himalayan Balsam and Floating Pennywort	-	68,000	(57,519)	-	10,481
EN Schools and River Academy	7,675	25,000	(30,735)	-	1,940
LB Limestone Becks	33,149	33,576	(23,513)	(26,783)	16,429
LW Horncastle and Chapel Hill	(784)	203,395	(127,531)	(896)	74,184
UW Upper Witham and Natural Flood Management	144	272,000	(264,851)	(7,293)	-
LN Lincoln	-	-	(2,531)	2,531	-
WT Upper and Lower Welland	26,157	156,750	(166,248)	(123)	16,536
<i>Total</i>	<u>66,341</u>	<u>788,721</u>	<u>(708,638)</u>	<u>(26,854)</u>	<u>119,570</u>
Unrestricted funds:					
General funds	185,810	151,984	(47,147)	41,114	331,761
Designated funds:					
LB Rauceby Estate	(1,820)	-	(81)	1,901	-
WT Spalding Heritage & Rockingham	(3,894)	15,339	(3,951)	(7,494)	-
WT Langton Brook Confluence	(3,326)	16,266	(4,273)	(8,667)	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Total</i>	<u>(9,040)</u>	<u>31,605</u>	<u>(8,305)</u>	<u>(14,260)</u>	<u>-</u>
 Total funds	<u>243,111</u>	<u>972,310</u>	<u>(764,090)</u>	<u>-</u>	<u>451,331</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

EN CABA Witham, Welland, Snagging and Volunteers	The catchment hosting payments for the Witham and Welland are awarded on an annual basis and support project development work.
IN Himalayan Balsam and Floating Pennywort	Funded by the Environment Agency with contribution from Canal and River Trust. Each year EMRT works with RiverCare volunteers and expert contractors reducing invasives on the catchments. All funding agreements are based on an annual basis.
EN Schools and River Academy	National Lottery Heritage Funding was successfully completed for the Rivers Academy.
LB Limestone Becks	Funding for staff time to develop a larger multi-year funding bid to accelerate restoration across this priority habitat. Nocton Fish Pass completed.
LW Horncastle and Chapel Hill	Chalk Streams project commenced around Horncastle and installation of fish refuges at Chapel Hill successfully completed.
UW Upper Witham and Natural Flood Management	Major floodplain restoration project at Buckminster Estate, Colsterworth successfully completed.
LN Lincoln	Engagement work in Lincoln in preparation for larger bid.
WT Upper and Lower Welland	Major restoration at Smeeton Westerby commenced in Autumn 2023 but delivery was postponed until Spring 2024 due to flooding. NFM scoping work commenced on the Upper Welland & support to Stamford Millstream Group continued with release of weevils to remove water fern, an invasive plant.
Designated funds:	
LB Rauceby Estate	Continued WQM and invertebrate support to Rauceby Estates in preparation for restoration project with funding secured.
WT Spalding Heritage & Rockingham	Implementation of the educational elements for the Spalding Heritage & volunteer training for Rockingham Forest Vision project.
WT Langton Brook Confluence	Continued support to landowners located at the Langton Brook Confluence.

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,650	-	1,650
Net current assets	330,111	119,570	449,681
	<u>331,761</u>	<u>119,570</u>	<u>451,331</u>

17 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	145,090	10,220	155,310
	<u>145,090</u>	<u>10,220</u>	<u>155,310</u>
Net debt	<u>145,090</u>	<u>10,220</u>	<u>155,310</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				

Pension commitments

	2024 £	2023 £
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>1,585</u>	<u>1,054</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

EAST MERCIA RIVERS TRUST
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	150,021	65,000	215,021	22,267
Grants	30,539	723,721	754,260	418,028
	<u>180,560</u>	<u>788,721</u>	<u>969,281</u>	<u>440,295</u>
Other trading activities				
Consultancy and Speaking	3,029	-	3,029	5,046
	<u>3,029</u>	<u>-</u>	<u>3,029</u>	<u>5,046</u>
Total income and endowments	183,589	788,721	972,310	445,341
Expenditure on:				
Costs of generating donations and legacies				
Donations	1,878	-	1,878	1,185
	<u>1,878</u>	<u>-</u>	<u>1,878</u>	<u>1,185</u>
Total of expenditure on raising funds	1,878	-	1,878	1,185
Charitable activities				
Wages	23,146	212,775	235,921	141,516
Professional fees	-	11,770	11,770	11,862
Habitat Contractors and Equipment	3,262	477,419	480,681	222,728
Expenses	1,040	6,674	7,714	-
	<u>27,448</u>	<u>708,638</u>	<u>736,086</u>	<u>376,106</u>
Governance costs				
Accountancy	1,590	-	1,590	2,119
	<u>1,590</u>	<u>-</u>	<u>1,590</u>	<u>2,119</u>
Total of expenditure on charitable activities	29,038	708,638	737,676	378,225
Employee costs				
Staff recruitment	298	-	298	-
Staff training	3,801	-	3,801	1,395
Staff welfare	1,573	-	1,573	-
	<u>5,672</u>	<u>-</u>	<u>5,672</u>	<u>1,395</u>
Motor and travel costs				
Travel and subsistence	3,734	-	3,734	6,481
	<u>3,734</u>	<u>-</u>	<u>3,734</u>	<u>6,481</u>
Premises costs				
Rent	1,020	-	1,020	1,045
	<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>1,045</u>

EAST MERCIA RIVERS TRUST
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of Plant and equipment	577	-	577	494
General insurances	5,293	-	5,293	3,584
Postage and couriers	75	-	75	136
Software, IT support and related costs	3,435	-	3,435	2,107
Stationery and printing	390	-	390	619
Subscriptions	2,080	-	2,080	1,234
Sundry expenses	8	-	8	2,222
Telephone, fax and broadband	999	-	999	435
	<u>12,857</u>	<u>-</u>	<u>12,857</u>	<u>10,831</u>
Legal and professional costs				
Accountancy and bookkeeping	655	-	655	-
Other legal and professional costs	598	-	598	549
	<u>1,253</u>	<u>-</u>	<u>1,253</u>	<u>549</u>
Total of expenditure of other costs	<u>24,536</u>	<u>-</u>	<u>24,536</u>	<u>20,301</u>
Total expenditure	55,452	708,638	764,090	399,711
Net gains on investments	-	-	-	-
Net income	128,137	80,083	208,220	45,630
Transfers between funds	26,854	(26,854)	-	-
Net income before other gains/(losses)	<u>154,991</u>	<u>53,229</u>	<u>208,220</u>	<u>45,630</u>
Other Gains	-	-	-	-
Net movement in funds	<u>154,991</u>	<u>53,229</u>	<u>208,220</u>	<u>45,630</u>
Reconciliation of funds:				
Total funds brought forward	176,770	66,341	243,111	197,481
Total funds carried forward	<u>331,761</u>	<u>119,570</u>	<u>451,331</u>	<u>243,111</u>