

**Charity registration number 1157922**

**Company registration number 08613863 (England and Wales)**

**EAST MERCIA RIVERS TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

## EAST MERCIA RIVERS TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. Martin Ballard	
	Mr Andrew Morriss	
	Mr. James Birch	
	Mr. Matthew Bills	
	Ms. Rachel Dyson	
	Mr. Benjamin Shrive	(Appointed 23 January 2025)
	Mr. John Leventhall	
<b>Senior management</b>	R Butler	Chief executive officer
<b>Charity number</b>	1157922	
<b>Company number</b>	08613863	
<b>Registered office</b>	22 St. Peter's Street Stamford Lincolnshire PE9 2PF	
<b>Independent examiner</b>	TC Group 22 St. Peter's Street Stamford Lincolnshire PE9 2PF	

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## EAST MERCIA RIVERS TRUST

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## **EAST MERCIA RIVERS TRUST**

### **CHAIRMAN'S STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The external environment for the East Mercia Rivers Trust (EMRT) in 2024/25 is marked by policy uncertainty, tightening public funding, and rising expectations for measurable environmental outcomes. Improving evidence on the state of our rivers highlights both the scale of challenge and the urgency of response.

The year ahead will be pivotal in shaping how local catchment delivery aligns with national priorities and the new governance arrangements emerging from the Independent Water Commission chaired by Sir Jon Cunliffe (the *Cunliffe Review*). Launched in October 2024, the review will examine the future structure of Defra's delivery bodies, with potential implications for funding, partnerships, and accountability. Its recommendations are expected to have a major influence across the water and environmental sectors. The Rivers Trust nationally is leading engagement with government, and EMRT will ensure regional representation of this evolving policy landscape.

Following successful Spring Summits, our Welland and Witham Catchment Partnerships remain vital for collaboration as we navigate geopolitical, regulatory, and climatic change. While traditional Environment Agency funding continues to contract, new opportunities in green finance, including biodiversity net gain (BNG), carbon, and nutrient markets are developing but remain uncertain. EMRT continues to contribute to Local Nature Recovery Strategies (LNRS), shaping future funding priorities and delivery frameworks.

Public scrutiny of sewage discharges, urban and highways runoff, and water quality has intensified demand for credible delivery partners and transparent data. EMRT is responding by strengthening its monitoring and evidence base through a new dedicated officer role commencing April 2025.

Climate extremes are increasing pressure on rivers and riparian habitats, compounded by land-use competition and ongoing uncertainty around Defra's sustainable farming schemes. Despite this, farmer willingness to engage remains strong, and EMRT will continue to facilitate these partnerships.

To ensure resilience beyond 2025, EMRT will continue to diversify income sources and reinforce its role as a trusted intermediary between regulators, landowners, and investors. Climate adaptation, natural capital, and community engagement will continue to underpin all programmes.

The Board remains focused on organisational development, reviewing EMRT's competencies and composition to ensure efficiency and strategic strength. During the year, one founding Trustee stepped down, and we welcomed a new member from the international IT and corporate sector. EMRT remains committed to sustaining its purpose and expanding the support it provides to its growing team of passionate professionals.



Martin Ballard  
**Chair**

Date: 05 November 2025

## EAST MERCIA RIVERS TRUST

### TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT)

#### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The Annual Report serves the purposes of both a Trustees' report and a directors' report.

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's governing document, 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).

#### Objectives and activities

##### *Mission*

Bringing rivers back to life for nature and communities.

The headline KPI achievements for the aims are identified below.

<b><i>Aim 1: Resilient Rivers</i></b>	<b><i>Achievements 2024 - 2025</i></b>
To create and protect healthy, clean, and resilient watercourses by, <ul style="list-style-type: none"><li>restoring and enhancing habitats,</li><li>increasing water storage,</li><li>improving water quality and</li><li>controlling and removing invasive species.</li></ul>	<ul style="list-style-type: none"><li>River restoration and enhancement projects.<ul style="list-style-type: none"><li>Kibworth &amp; Smeeton Nature Project river restoration completed following delays caused by Storm Babet</li><li>Spalding Reconnected urban enhancement project completed with floating ecosystems and coir rolls</li><li>Thunker Beck NFM delivered to support flood alleviation and increased biodiversity &amp; further feasibility studies commissioned for further restoration</li><li>NFM scoping on the Upper Welland completed</li><li>NFM monitoring and project development for Field Beck, Sleaford completed</li></ul></li><li>Main funding sources<ul style="list-style-type: none"><li>Anglian Water</li><li>Local Authorities</li><li>Environment Agency</li></ul></li></ul>

## EAST MERCIA RIVERS TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

<b><i>Aim 2: Rivers for Life</i></b>	<b><i>Achievements 2024 - 2025</i></b>
<p>To inspire local communities, landowners, businesses, and recreational river-users to act for rivers by,</p> <ul style="list-style-type: none"> <li>· building data and evidence,</li> <li>· delivering educational activities and advisory services,</li> <li>· Improving access to nature, and</li> <li>· raising awareness.</li> </ul>	<ul style="list-style-type: none"> <li>· 961 adults &amp; 689 children along with 143 vols attended various work parties &amp; events</li> <li>· Including 160 children, 8 adults &amp; 2 volunteers attending Rivers Academy Sessions</li> <li>· Earthwatch, Riverfly &amp; Anglian Water Get River Positive water quality monitoring continues.</li> <li>· Greater links with mental health charities and voluntary groups has been forged across the chalk streams.</li> <li>· Proposal to create a Natural History Hub in Horncastle has begun with key partners; Sir Joseph Banks Society, Lincolnshire Wildlife Trust and Greater Lincolnshire Nature Partnership attracting support from local authorities and other environmental education providers.</li> </ul>
<b><i>Aim 3: Building Collaboration</i></b>	<b><i>Achievements 2024 - 2025</i></b>
<p>To advocate the catchment-based approach by facilitating the Welland Valley and Witham Catchment Partnerships.</p>	<ul style="list-style-type: none"> <li>· Two successful Summits delivered for the Witham and Welland partnerships with a focus on citizen science and volunteering with an aim to accelerate and increase coordination across the catchments.</li> </ul>
<b><i>Aim 4: Creating Security</i></b>	<b><i>Achievements 2024 - 2025</i></b>
<p>To build organisational stability and relevance by,</p> <ul style="list-style-type: none"> <li>· diversifying projects and donors,</li> <li>· positioning as the knowledge centre for the catchments,</li> <li>· creating a high profile, and</li> <li>· investing in staff.</li> </ul>	<ul style="list-style-type: none"> <li>· Income percentage increased from non-governmental sources.</li> <li>· Number of all multi-year projects increased.</li> <li>· Staff training budget remains high.</li> <li>· Strong social media presence with regular posts in Facebook, LinkedIn and Instagram.</li> </ul>

#### *Public benefit*

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

## Achievements and performance

### *Significant activities and achievements against objectives*

#### 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. Upper Witham

The Upper Witham is an important limestone watercourse forming the headwaters of the Witham catchment. Development of a landscape recovery bid is underway to link the many restoration sites and aim to recharge the limestone aquifer.

Following the success of Horncastle and previous greening in Brayford Pool, stakeholder engagement is ongoing to develop wider urban greening and engagement projects in both Lincoln and Sleaford, with Grantham on hold due to recent flooding.

##### 2. Limestone Becks

On-going partnership with the Environment Agency and Wild Trout Trust was extended to include Lincolnshire Wildlife Trust. An Expression of Interest to National Lottery Heritage Fund for accelerating engagement and restoration efforts across the Becks and Fens with support provided by the Environment Agency and Anglian Water for the preparatory work.

##### 3. Chalk Streams

Anglian Water Get River Positive and UK Shared Prosperity Fund has continued to support community engagement and river restoration measures centred on Horncastle, which sits on the confluence of two chalk streams and a town that has experienced catastrophic flooding.

##### 4. Upper Welland

The Environment Agency and Anglian Water has supported the preparatory work for the development of a landscape level Welland Vision programme, involving multiple partners and sites around Harborough and Great Bowden.

##### 5. Lower Welland

Installed floating ecosystems and coir rolls in Spalding town have enhanced a canalised section of the River Welland, as part of a wider National Lottery funded programme aimed at improving the town's natural heritage and visitor experience.

##### 6. Invasives

Nationally, Environment Agency funding has been withdrawn for some invasives activities which has led to the cessation of pennywort treatment. Other funding and collaborative working are now being considered with partners to address invasives at scale.

## **EAST MERCIA RIVERS TRUST**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Rivers for life**

The programme's core activities focus on education, skills development, volunteering, and citizen science.

1. Rivers Academy

Working in partnership with Nene Rivers Trust education team and Lincolnshire Outdoor Learning (for KS4+), repeat and new bookings are being taken for field visits at Belton and further afield in both catchments. Funding is being sought as part of the developing Natural History Hub to enable the employment of a dedicated officer to further develop the Rivers Academy.

2. Volunteer Activities

Volunteering remains central to project delivery, most recently through the Horncastle and Limestone Becks projects, which have offered training in invasive species management and invertebrate monitoring. Refresher and taster sessions on invertebrate sampling at Sudbrooke and Market Harborough attracted 15 volunteers.

Established EMRT volunteer groups continue to monitor river health through Freshwater Watch and invertebrate surveys around Grantham, Lincoln, and Market Harborough, with a new group forming in Long Bennington.

The Citizen Science Vision is progressing, bringing together survey techniques to monitor river health across catchments, with the first sub-catchment trial planned for the Upper Welland. Through EMRT's collaboration with the national the Catchment Systems Thinking Cooperative (CaSTCo) project, volunteers have contributed to validation trials shared with catchment partners.

Multi-year funding is being sought to secure equipment, reagents, and a dedicated volunteer coordinator to further support this growing network of Citizen Scientists.

#### **Financial review**

##### *Reserves policy*

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

#### **Structure, governance and management**

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 Chief Executive Officer with support provided by a Risk and Governance Committee made up of three members of the Board. EMRT remains part of the national Rivers Trust movement, which is growing and to date has around 70 member trusts.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. Martin Ballard

Mr Andrew Morriss

Mr. James Birch

Mr. Matthew Bills

Ms. Rachel Dyson

Mr. Benjamin Shrive

(Appointed 23 January 2025)

Mr. John Leventhall

Mr. Jon Bolland

(Resigned 31 December 2024)



## **EAST MERCIA RIVERS TRUST**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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#### *Recruitment and appointment of 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.

#### *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.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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



Mr. Martin Ballard  
**Trustee**

05 November 2025

## **EAST MERCIA RIVERS TRUST**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF EAST MERCIA RIVERS TRUST**

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I report to the Trustees on my examination of the financial statements of East Mercia Rivers Trust (the Charity) for the year ended 31 March 2025.

#### **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 ACCA, 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.

#### **TC Group**

##### **K Howitt FCCA**

22 St. Peter's Street  
Stamford  
Lincolnshire  
PE9 2PF

Dated: 31 October 2025

# EAST MERCIA RIVERS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	5,767	-	5,767	180,560	-	180,560
Charitable activities							-
EN CABA Witham, Welland, Snagging and Volunteers	4	-	30,000	30,000	-	30,000	30,000
IN Invasives	4	-	10,000	10,000	-	68,000	68,000
EN Schools and Rivers Academy	4	-	106,300	106,300	-	25,000	25,000
LB Limestone Becks	4	-	170,385	170,385	-	33,576	33,576
LW Lower Witham and Chalk Streams	4	-	416,225	416,225	-	203,395	203,395
UW Upper Witham	4	-	5,000	5,000	-	272,000	272,000
WT Upper and Lower Welland	4	-	221,838	221,838	-	156,750	156,750
Other trading activities	5	-	-	-	3,029	-	3,029
<b>Total income</b>		<u>5,767</u>	<u>959,748</u>	<u>965,515</u>	<u>183,589</u>	<u>788,721</u>	<u>972,310</u>
<b>Expenditure on:</b>							
Raising funds	6	149	-	149	1,878	-	1,878

# EAST MERCIA RIVERS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Charitable activities</u>							
EN CABA Witham, Welland, Snagging and Volunteers	7	-	28,792	28,792	-	35,710	35,710
IN Invasives	7	-	22,083	22,083	-	57,519	57,519
EN Schools and Rivers Academy	7	-	81,755	81,755	-	30,735	30,735
LB Limestone Becks	7	-	189,309	189,309	-	26,044	26,044
LW Lower Witham and Chalk Streams	7	-	358,844	358,844	-	127,531	127,531
UW Upper Witham	7	-	5,358	5,358	-	264,851	264,851
WT Upper and Lower Welland	7	-	216,089	216,089	-	166,248	166,248
<b>Total charitable expenditure</b>		-	902,230	902,230	-	708,638	708,638
Core Support Costs		23,376	-	23,376	46,691	-	46,691
Governance Costs	12	8,750	-	8,750	6,883	-	6,883
<b>Total expenditure</b>		32,275	902,230	934,505	55,452	708,638	764,090
<b>Net income/(expenditure)</b>		(26,508)	57,518	31,010	128,137	80,083	208,220
Transfers between funds		2,040	(2,040)	-	26,854	(26,854)	-
<b>Net movement in funds</b>	9	(24,468)	55,478	31,010	154,991	53,229	208,220
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		331,761	119,570	451,331	176,770	66,341	243,111
<b>Fund balances at 31 March 2025</b>		307,293	175,048	482,341	331,761	119,570	451,331

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

**EAST MERCIA RIVERS TRUST**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>All income funds</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gross income	965,515	972,310
Total expenditure from income funds	934,505	764,090
<b>Net income for the year</b>	<u>31,010</u>	<u>208,220</u>

# EAST MERCIA RIVERS TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		852		1,650
<b>Current assets</b>					
Debtors	15	41,160		330,281	
Cash at bank and in hand		543,697		155,310	
		<u>584,857</u>		<u>485,591</u>	
<b>Creditors: amounts falling due within one year</b>					
Taxation and social security		5,791		5,091	
Other creditors	16	36,627		30,819	
Deferred income	17	60,950		-	
		<u>103,368</u>		<u>35,910</u>	
<b>Net current assets</b>			481,489		449,681
<b>Total assets less current liabilities</b>			482,341		451,331
<b>Net assets excluding pension liability</b>			482,341		451,331
			<u><u>          </u></u>		<u><u>          </u></u>
<b>The funds of the Charity</b>					
Restricted income funds	19	175,048		119,570	
Unrestricted funds		307,293		331,761	
		<u>482,341</u>		<u>451,331</u>	
		<u><u>          </u></u>		<u><u>          </u></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 2025.

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.

**EAST MERCIA RIVERS TRUST**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2025***

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The financial statements were approved by the Trustees on 05 November 2025



Mr. Martin Ballard

**Trustee**

Company registration number 08613863 (England and Wales)

## 1 Accounting policies

### Charity information

East Mercia Rivers Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 St. Peter's Street, Stamford, Lincolnshire, PE9 2PF.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with 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 Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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. 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.



**1 Accounting policies**

**(Continued)**

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.

**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	33.33% straight line
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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 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).

**1.8 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 Accounting policies**

**(Continued)**

**1.9 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.

***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.

**1.10 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**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.

**3 Income from donations and legacies**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	767	150,021
Grants	5,000	30,539
	<u>5,767</u>	<u>180,560</u>

**EAST MERCIA RIVERS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**4 Income from charitable activities**

	Restricted funds 2025 £	Restricted funds 2024 £
<b>EN CABA Witham, Welland, Snagging and Volunteers</b>		
Donations	30,000	30,000
<b>IN Invasives</b>		
Grants	-	58,000
Donations	10,000	10,000
<b>EN Schools and Rivers Academy</b>		
Grants	70,500	-
Donations	35,800	25,000
<b>LB Limestone Becks</b>		
Grants	170,360	33,576
Donations	25	-
<b>LW Lower Witham and Chalk Streams</b>		
Grants	415,772	203,395
Donations	453	-
<b>UW Upper Witham</b>		
Grants	5,000	272,000
<b>WT Upper and Lower Welland</b>		
Grants	150,719	156,750
Donations	71,119	-
	<u>959,748</u>	<u>788,721</u>

**5 Income from other trading activities**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading activity income: other	-	3,029
	<u>-</u>	<u>3,029</u>

EAST MERCIA RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Seeking donations, grants and legacies	149	1,878
	<u>          </u>	<u>          </u>

EAST MERCIA RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	EN CABA Witham, Welland, Snagging and Volunteers	IN Invasives	EN Schools and Rivers Academy	LB Limestone Becks	LW Lower Witham and Chalk Streams	UW Upper Witham	WT Upper and Lower Welland	Total
	2025	2025	2025	2025	2025	2025	2025	2025
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	25,145	-	52,690	53,365	118,184	-	58,846	308,230
Habitat contractors and equipment	245	22,050	23,220	133,377	222,701	4,797	153,496	559,886
Professional Fees	-	-	525	48	3,636	-	1,891	6,100
Expenses	3,402	33	5,320	2,519	14,323	561	1,856	28,014
	<u>28,792</u>	<u>22,083</u>	<u>81,755</u>	<u>189,309</u>	<u>358,844</u>	<u>5,358</u>	<u>216,089</u>	<u>902,230</u>
<b>Analysis by fund</b>								
Restricted funds	<u>28,792</u>	<u>22,083</u>	<u>81,755</u>	<u>189,309</u>	<u>358,844</u>	<u>5,358</u>	<u>216,089</u>	<u>902,230</u>

EAST MERCIA RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

(Continued)

Previous year:

	EN CABA Witham, Welland, Snagging and Volunteers	IN Invasives	EN Schools and Rivers Academy	LB Limestone Becks	LW Lower Witham and Chalk Streams	UW Upper Witham	WT Upper and Lower Welland	Total
	2024	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	31,466	6,459	24,536	2,986	50,101	34,257	62,970	212,775
Habitat contractors and equipment	2,327	51,060	2,704	21,340	73,416	227,368	99,204	477,419
Professional Fees	426	-	3,049	500	2,198	3,037	2,560	11,770
Expenses	1,491	-	446	1,218	1,816	189	1,514	6,674
	<u>35,710</u>	<u>57,519</u>	<u>30,735</u>	<u>26,044</u>	<u>127,531</u>	<u>264,851</u>	<u>166,248</u>	<u>708,638</u>
<b>Analysis by fund</b>								
Restricted funds	<u>35,710</u>	<u>57,519</u>	<u>30,735</u>	<u>26,044</u>	<u>127,531</u>	<u>264,851</u>	<u>166,248</u>	<u>708,638</u>

**EAST MERCIA RIVERS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**8 Support costs allocated to activities**

	<b>Core Support Costs</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	836	23,146
Depreciation	798	577
Staff recruitment, training and welfare	3,038	5,672
Travel and subsistence	5,124	4,774
Printing, postage and stationery	395	465
Software, IT support and related costs	2,178	3,435
Subscriptions	2,836	2,080
Telephone	2,351	999
Sundry	2,475	3,270
Accountancy and bookkeeping	2,357	655
Legal and professional	540	598
Rent	448	1,020
Governance	8,750	6,883
	<u>          </u>	<u>          </u>

**9 Net movement in funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	798	577
	<u>          </u>	<u>          </u>

**10 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**11 Employees**

The average monthly number of employees during the year was:

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
9	7
<u>          </u>	<u>          </u>



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**11 Employees (Continued)**

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	309,066	235,921
	<u>          </u>	<u>          </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:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	149,107	123,794
	<u>          </u>	<u>          </u>

**12 Governance Costs**

	<b>Unrestricted funds 2025</b>	<b>Unrestricted funds 2024</b>
	<b>£</b>	<b>£</b>
Independent examination and insurance costs	8,750	6,883
	<u>          </u>	<u>          </u>

**13 Taxation**

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

**EAST MERCIA RIVERS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**14 Tangible fixed assets**

	Plant and equipment £
<b>Cost</b>	
At 1 April 2024	3,185
At 31 March 2025	3,185
<b>Depreciation and impairment</b>	
At 1 April 2024	1,535
Depreciation charged in the year	798
At 31 March 2025	2,333
<b>Carrying amount</b>	
At 31 March 2025	852
At 31 March 2024	1,650

**15 Debtors**

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	41,160	330,281

**16 Other creditors falling due within one year**

	2025 £	2024 £
Other creditors	35,157	29,373
Accruals and deferred income	1,470	1,446
	36,627	30,819

**17 Deferred income**

	2025 £	2024 £
Other deferred income	60,950	-

Deferred income is included in the financial statements as follows:

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17	Deferred income	(Continued)	
		2025	2024
		£	£
	Deferred income is included within:		
	Current liabilities	60,950	-
		<u>          </u>	<u>          </u>
	Movements in the year:		
	Deferred income at 1 April 2024	-	-
	Resources deferred in the year	60,950	-
		<u>          </u>	<u>          </u>
	Deferred income at 31 March 2025	60,950	-
		<u>          </u>	<u>          </u>

## 18 Retirement benefit schemes

**Defined contribution schemes**

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.

At the year end there were unpaid contributions due to the fund of £2,019 (2024: £1,585).

## 19 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
	-	-	-	-	-
EN CABA Witham, Welland, Snagging and Volunteers	-	30,000	(28,792)	(1,208)	-
IN Invasives	10,481	10,000	(22,083)	1,602	-
EN Schools and Rivers Academy	1,940	106,300	(81,755)	1,085	27,570
LB Limestone Becks	16,429	170,385	(189,309)	2,495	-
LW Lower Witham and Chalk Streams	74,184	416,225	(358,844)	(12,760)	118,805
UW Upper Witham	-	5,000	(5,358)	358	-
WT Upper and Lower Welland	16,536	221,838	(216,089)	6,387	28,672
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	119,570	959,748	(902,230)	(2,040)	175,048
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**EAST MERCIA RIVERS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**19 Restricted funds (Continued)**

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
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	(26,044)	(24,252)	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)	-
WT Upper and Lower Welland	26,157	156,750	(166,248)	(123)	16,536
	<u>66,341</u>	<u>788,721</u>	<u>(708,638)</u>	<u>(26,854)</u>	<u>119,570</u>

19 Restricted funds

(Continued)

**EN CABA Witham, Welland, Snagging and Volunteers**

The catchment hosting payments for the Witham and Welland are awarded by the Environment Agency on an annual basis and support project development work. Snagging is provided by the Environment Agency for restoration remedial works. Funding for volunteers and citizen science is from various sources and built into project delivery.

**IN Invasives**

Funding for invasives is limited to a few donors and at present much of the funding from the Environment Agency has faced budget cuts. Activity has centred on volunteer activities for this financial year.

**EN Schools and Rivers Academy**

The Rivers Academy was supported by Anglian Water and UK Shared Prosperity Funding via South Kesteven District Council. EMRT also focused on developing partnerships to build a platform for accelerating education and training across the catchments.

**LB Limestone Becks**

Funding provided by Anglian Water has progressed numerous projects and supported the development of a National Lottery Heritage Fund for the 'Spring into Fen' programme. The national Environment Agency NFM programme contributed to the development of a restoration project on a tributary to the River Slea.

**LW Lower Witham and Chalk Streams**

Anglian Water Get River Positive programme and UKSPF via East Lindsey District Council continued to support restoration and community engagement in and around Horncastle.

**UW Upper Witham**

Supported mainly by CaBA funding, the work centred on developing a landscape recovery approach for the Upper Witham, a key limestone river habitat forming the headwaters of the River Witham.

**WT Upper and Lower Welland**

Multiple funding sources supported the completion of a major restoration on Langton Brook in the Upper Welland, including IFM Investors, Anglian Water, the Environment Agency, and Harborough District Council (via Section 106 contributions). In the Lower Welland, National Lottery Heritage Fund support was secured as part of a wider programme to enhance Spalding town centre, delivering small-scale river habitat improvements within the town.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**20 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	331,761	5,767	(32,275)	2,040	307,293
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
General funds	176,770	183,589	(55,452)	26,854	331,761
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**21 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	852	-	852
Current assets/(liabilities)	306,441	175,048	481,489
	<u>          </u>	<u>          </u>	<u>          </u>
	307,293	175,048	482,341
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	1,650	-	1,650
Current assets/(liabilities)	330,111	119,570	449,681
	<u>          </u>	<u>          </u>	<u>          </u>
	331,761	119,570	451,331
	<u>          </u>	<u>          </u>	<u>          </u>

**22 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).