

Charity Number: 1196777

Mersey Rivers Trust

Report and financial statements
For the year ended 31 March 2025

Mersey Rivers Trust
Reference and administrative information
for the year ended 31 March 2025

Charity number

Registered office and operational address Riverview A17 Embankment Business Park Heaton
Mersey Stockport SK3 3GN

Trustees

Trustees who served during the year and up to the date of this report were as follows:

Dr Keith Hendry	Chair	
Mr Christopher Findley	Trustee	
Mr Nicolas Carter	Trustee	
Mrs Sarah Jenner	Trustee	
Mr David Thompson	Trustee	
Dr Stephen Boulton	Trustee	
Mr Alex Clegg	Trustee	
Ms Francesca Sullivan	Trustee	
Mrs Rowena Birch	Trustee	Appointed 12 June 2024
Dr Janet Hooke	Trustee	Appointed 1 March 2025

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Key management	Name	Paul Henbrey	Operations and Delivery Director
personnel	Name	John Sanders	Strategic Planning and Development Director
	Name	Clare Bullen	Assistant Director

Bankers	Name	Triodos
	Address	Deanery Road, Bristol, BS1 5AS

Solicitors	Name	Slater Heelis
	Address	86 Deansgate, Manchester, M3 2ER DX 14310 Manchester 1

Auditors/IE	Name	Slade & Cooper Limited
		Beehive Mill, Jersey St, Manchester, M4 6JG

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Trustees' annual report
for the year ended 31 March 2025

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity was created in 1998 to work in the River Mersey catchment in Greater Manchester, Merseyside, Cheshire, Lancashire and Derbyshire and has the following objectives:

- To promote, encourage and where applicable deliver projects for the preservation, restoration, and development of urban and rural waterways and their environs, including adjacent estuarine and coastal areas as defined in the area of benefit, for the benefit of the public environment and its wildlife.
- To advance education by raising public awareness of the issues relating to securing, improving, and maintaining such urban and rural waterways and their environs.
- To promote and where applicable deliver projects for the use of and access to such urban and rural waterways and watersides in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the public.

The trustees have reviewed the objectives of the Trust and agreed they are still valid.

Since September 2014, the charity has been a Rivers Trust, part of a national network of Rivers Trusts. The charity pays an annual fee and gains the support of the regional and national directors in carrying out Trust activities including employment of staff. Staff are entitled to a Rivers Trust pension scheme.

In June 2017 the Healthy Waterways Trust (operating under the name of the Healthy Rivers Trust) merged with the Mersey Basin Rivers Trust with a consequential change of name to the Mersey Rivers Trust. The charity continued to operate as a member of the Rivers Trust and benefits from a wider volunteer base and the utilisation of the skills and experience of its staff and Trustees. The Trust converted to a Charitable Incorporated Organisation on 20 June 2022.

As in recent years the charity has focused on research into water quality and identification and implementation of improvement and engagement projects. It has also been a valuable forum for discussion between local authorities, water professionals and the academic establishments. The charity has engaged with local communities as well as professional networks.

The Trustees have identified a number of key long term strategies to help deliver the aims and objectives of the Trust. The Fisheries Strategy aimed at returning native fish species to our rivers has been developed and was implemented in 2023 and continues to gather information on fish stocks to establish a baseline for future improvements. A second strategy, Access and Recreation aimed at improving access to rivers and waterbodies for the purpose of recreational activities such as swimming, water sports, walking, cycling and fishing was developed in 2024. Action plans identifying short and long term action to deliver these strategies have also been developed. A third strategy to set the ambition around the water quality improvement needed in rivers and water bodies in the Mersey Catchment is in development, and a fourth strategy will follow in 2025 regarding nature's recovery and biodiversity related to the Trust's activities and ambitions.

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The charity is committed to working with local groups and volunteers to report and tackle the major pollution issues affecting our rivers such as sewage overflows, industrial pollution, and fly tipping. In addition, we work with Local Authorities, Politicians, Water Companies and other private companies to highlight issues, develop and implement improvements and identify funding. Several working groups have been established with the inclusion of local Action and Friends groups, such as the Tame Working Group, BEACON (River Bollin action group) and several other "Friends" groups (volunteers who have particular interest in a river or area).

The involvement of local volunteers continues to be a key focus area. The charity has engaged with 155 volunteers (in excess of 900 volunteer hours) in the reporting period to help deliver Citizen Science monitoring, invasive species control, riverside litter picks and river restoration projects. The cash equivalent value of our volunteers input, based on the minimum wage, is £11,000.

The Trust aims to target projects and funding to address specific issues within the catchment with a targeted approach based on three key rivers: River Bollin, River Tame and the River Alt. Each river presents different challenges ranging from urban diffuse pollution in the River Tame and agricultural and invasive species control in the River Bollin and flood risk reduction in the River Alt utilising Natural Flood Management (NFM) techniques. In the account period approximately 40% of staff have been engaged in delivering NFM projects and 25% of staff have been actively working on farmer engagement projects to offer advice and support to farms on actions to improve river water quality.

The Trust does not make use of social investment opportunities and does not make grants or other funding to third parties.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the rivers, waterbodies and their environs in the Mersey Catchment and are undertaken to further the charity's charitable purposes for the public benefit and in line with FRS102. The Trust has continued to develop and grow to meet the extensive water quality, river habitat and flood risk issues in the Mersey Catchment and has a significant portfolio of approved and funded projects.

As part of a leadership succession plan, a new Assistant Director role was created and appointed in 2024. Working alongside the Directors, this new role creates capacity to support the delivery of the organisation's strategies as well as prepare for future changes as senior managers reach retirement.

Permanent staff numbers have remained constant; however temporary staff have been employed to deliver peak workloads. The Trust was again awarded the hosting of three "Catchment Based Approach" (CaBA) catchment partnerships funded by DEFRA via the Environment Agency (£15k per partnership). The team contributed to developing Local Nature Recovery Strategies (LNRS) for Liverpool City Region,

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Greater Manchester and Cheshire, as well as Integrated Water Management Plans for Greater Manchester and Liverpool City Region. In Cheshire, the Bentley Environmental Foundation-sponsored project focused on river restoration along part of Valley Brook, completing habitat surveys, designing project interventions, and securing landowner agreements. Two trainee roles were supported by this funding: one as a farm advisor and the other as a monitoring officer. We were able to offer a temporary project manager position to one of the trainees at the end of the project, whilst the other secured another role elsewhere in the sector. Additional outreach involved engagement with local farms about sustainable farming through a series of new events including farmer wellbeing training, a webinar for the equine community and digital inclusion training, as well as offering one to one farm visits and "pie and pint" nights to raise awareness of sustainable farming practices. The Trust managed significant work on Invasive Non-Native Species (INNS) through the Cheshire Local Action Group (LAG) Fund (Defra funding). INNS surveys were conducted, and management data were transferred to GIS for future planning. The charity continued its work with stakeholders through BEACON (Bollin Environmental Action and Conservation), organising catchment planning meetings, volunteer work parties, and social events to maintain strong relationships with members.

In 2024 we launched our Mersey Impact Accelerator, looking to harness the large student and academic population across the Mersey Basin (Manchester and Liverpool Universities) when it comes to collecting data, interpreting data and developing innovative nature-based solutions to water quality challenges. This included hosting all first-year Environmental students studying at the University of Manchester on a field work practical session to the River Bollin, where a water quality "blitz" was undertaken to collect sample data for a large stretch of the river. This exercise will be repeated twice annually to build up a dataset of the water quality over time.

As one of the priority areas of the Upper Mersey Catchment Partnership, the South Manchester Urban Brooks group identified several projects to improve the water environment in urban areas. The team undertook a feasibility study on Micker Brook for river restoration measures to ease fish passage through the Bramhall area of Stockport. MRT has joined a working group regarding the Poise Brook Flood Risk Strategy, as the only non-statutory stakeholder, demonstrating the value we can bring as hosts of the Catchment Partnership.

Through the National Catchment monitoring cooperative project, new equipment and training for citizen scientists continued and a volunteer celebration event was held to share data and results with the volunteers. A water blitz was held in Poynton to gather water quality information with stakeholders, and this will be repeated for comparison in future years. The team's expertise in electro fishing to monitor the presence or absence of fish was utilised across the Mersey Basin, which provides an indication of the level of water quality in the river at that time. One of the successes of our work to improve the habitat of the River Tame led to the Environment Agency fisheries team restocking a stretch of river that can now support good fish populations.

Funded through the Earnest Cook Trust, our Blue Mentor programme engaged with underrepresented groups of young people in Greater Manchester, resulting in the development of group projects helping to connect people with the water environment. Alongside an MRT stall, the Blue Mentor stall was popular at the Greater Manchester Mayor's Green Summit held in Salford and new connections were made for groups to take part as the programme continues to 2027.

The Alt Catchment saw a successful bid for a £2.1 million Natural Flood Management (NFM) programme, designed to implement measures such as leaky dams, wetlands, and sand dune management across the River Alt catchment during 2024 to 2026. Led by MRT and funded by the Environment Agency's £25m national NFM Programme, it brings together partners from the Alt

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Crossens Catchment Partnership to deliver a range of NFM measures from the source at Huyton to the sea at Hightown. The total area of NFM measures for the project is over 48 hectares.

Phase 1 of the project was delivered in 2024 which involved designing and developing projects across 19 sites. We delivered woodland management works at 3 sites, and 25 leaky dams at 3 sites. We held 5 community engagement events in Liverpool, Knowsley and Sefton, engaging with over 500 local residents, and consulting on our project plans. 40 volunteers have helped us with wildlife surveys and building leaky dams. To monitor the impact of the NFM measures, we installed 29 monitoring stations throughout the Alt catchment to measure the river level and capture fixed-point photography. MRT staff have also undertaken water quality sampling, invertebrate kick sampling, River MoRPh surveys, and spot flow measurements at each site to gather a detailed picture of condition.

In addition to the NFM programme, we were funded by the Environment Agency to undertake a feasibility study of the NFM opportunities to reduce/prevent recurrent flooding issues in Maghull. These are now in the detailed design phase.

We delivered a farmland Species Recovery Project working with MEAS (Merseyside Environmental Advisory Service) to map populations and improve habitats for Water voles, Brown hares and farmland birds. This also involved giving advice to farmers on suitable land management practices. As part of the project, we have trialled eDNA sampling methods and now using the technique to survey for the presence or absence of fish, eels, otter and mink across the Catchment.

Through the Defra funded Lowland Peat Project we worked on farms to measure peat depth and groundwater levels in order to map the gradient of remaining peat soils across the landscape of the River Alt in Lancashire. Discussions were held with farmers to promote wetter farming methods if water tables can be raised through interventions in future rounds of funding.

We carried out a feasibility project in the priority catchment of Whittle Brook in Warrington. This examined water quality improvement opportunities across the entire catchment and allowed us to build a new relationship with Warrington Borough Council. 3 project concepts were taken forward for detailed design and one is being delivered during the 25/26 financial year, with the other two being planned for in the following years.

We continued to work on Championing Coastal Coordination by bringing together and connecting local community groups.

The Trust develops an annual funding plan which is aligned to its strategies which support its key objectives. The plan targets specific funding streams and wide areas where potential funding may be obtained. The trust either manages the delivery of activities to deliver agreed outputs and uses its own staff to directly deliver projects. The funding plan will ensure sufficient funding to maintain staff levels and cover overheads.

Generally, the funding aimed at the aquatic environmental sector has remained steady however there has been an increase in the opportunities to deliver projects aimed at reducing the risk of local flooding using natural flood management techniques which also has some benefit on the river and other waterbody quality.

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Beneficiaries of our services

The Trust aims to improve the aquatic environment of the River Mersey catchment in the Greater Manchester, Cheshire, Merseyside, Lancashire and Derbyshire areas for the benefit of local communities, anglers and other river users, environmental action groups and other organisations with similar objectives. Improvements to the environment will benefit the public through cleaner and healthier rivers with improved access, education and awareness through public events and volunteer activities.

The Trust employs (funded by the Ernest Cook Foundation) a "Blue Influencer" to work with children and youth groups from disadvantaged groups and/or deprived communities to raise awareness and increase education around the issues on our rivers. Engagement with local Youth Zones is progressing well in several areas, including Manchester and Warrington. We continue to work with several schools and colleges to raise awareness of river management issues and develop environmental skills.

The Trust has delivered wide ranging outputs which support our strategies benefitting rivers, increased biodiversity, wildlife and local communities.

In 2024/25 the key outputs delivered were: -

- Volunteers engaged – 156
- Volunteer days – 175
- River clean ups – 21
- Farms worked on (delivering advice and farm management plans – 88
- Farmers engaged – 123
- Natural Flood Management interventions delivered – 25
- Schools worked with – 9
- Pupils engaged – 298
- Km of river improved - 5.2
- No of Trees planted - 220

All of the above outputs were aligned to strategic objectives or were targeted at priority areas or waterbodies in the Mersey Catchment

Financial review

The Trust continues to be run on a sound and improving financial basis and has been successful in gaining funding for major projects across the catchment. Good financial management has maintained a positive cash flow hence reducing risk and ensuring creditors are paid within payment terms.

The total income received in the reporting period was £1,177,767 (£974,798:2024) and expenditure of £1,142,658 (£843,371:2024). The net income/expenditure of £35,109 resulted from income received for in year projects which will be completed in the following financial year and project efficiencies on unrestricted contract work.

The increase in income and expenditure compared with the last reporting period is largely due to the successes in winning funding bids for large projects. This included a major Natural Flood Management project delivered in partnership with three local authorities in the Merseyside area with the Trust as the lead partner.

The key expenditure areas associated with charitable activities such as catchment partnership hosting and project delivery are staff costs (salaries, National Insurance and Pension contributions) of £635,917. Staff costs increased by 40% because of pay increases to reflect the higher cost of living,

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additional staff joining the pension scheme, temporary staff employed to deliver peak workload and the appointment of an Assistant Director.

The Trust is almost wholly funded by grants and awards to complete environmental projects and initiatives. The principal source of funding is the Environment Agency through its Water and Environment Improvement Fund, Natural Flood Management Fund and Catchment Based Approach. However, the Trust identified this as a medium risk due to a potential reduction in future Government spending and has actively tried to find alternative funding sources to reduce the reliance on Environment Agency funding. The funding is used to deliver projects using Mersey Rivers Trust staff (staff costs recovery) and the use of contractors and consultants (project management). A small number of directly contracted works were carried out on behalf of our partners.

The Trust's unrestricted funds have decreased to £343,003 (£416,445: 2024) reflecting the delivery of projects funded by the Trust and additional staff costs not directly funded from other projects.

Restricted funds increased to £1,083,359 (£99,415: 2024) as a result of increased funding of new projects.

Reserves policy

Reserves are that part of the Trust's funds which are freely available for its general purpose after it has met its commitments and covered its other planned expenditure. These unrestricted funds are needed to bridge the gap between the spending and receiving of income and to cover administrative, project development and support costs without which the Trust could not function. The trustees consider that due to the expansion and future growth plans for the Trust the ideal level of reserves as of 31st March 2025 would be in the region of £335,000 being 6 months (or 50%) of future annual base operating costs (2025/26) for salaries, insurance, accounting, governance and general administration costs.

The unrestricted "General Fund" of £343,003 includes MRT planned funding (£114,500) to deliver MRT identified projects. The balance of the General Fund of £228,503 will be regarded as 'MRT Reserves'. Reserves have decreased by £15,440 from 2023/24.

The reserves stand at 34% of base annual operating costs, lower than the stated reserve policy figure of 50%. The decrease in the percentage of reserves is mainly due to increased staff costs (additional staff to meet the expected increase in project delivery and strategic development). This will be offset in 2025/26 by project efficiencies, unrestricted funds and donations

Plans for the future

We will continue to deliver our short-term plans which are aligned to our long-term objectives of restoration of the River Mersey environment and improved public access for health and recreation (by 2050 given the scale of the challenges faced in the Mersey Basin).

The 2050 outcomes will guide the shorter-term strategy for the growth and development of the Trust over the next three years. Allied to the longer-term outcomes, we have developed the following key priorities for the period 2024 to 2027:

- Given constrained resources in comparison to the size of the Mersey Basin, the Trustees continue to endorse a strategy (set in 2024) to focus the activities of the Trust in priority river catchments and aligned to four key enhancement strategies (fisheries improvement; increase river access and recreation; water quality enhancement; nature recovery and river conservation improvements).

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- In line with this strategic intent, we will continue to build robust survey evidence and deliver appropriate measures for river habitat and water quality enhancement in our priority catchments covering:
 - River Irk catchment
 - River Bollin catchment
 - River Tame catchment
 - River Alt catchment
- Additionally, in delivering on our four enhancement strategies we will continue to grow our activities in the Upper Mersey (primarily in south Manchester and Stockport), Weaver/Goway (Cheshire) and the wider Alt/Crossens (principally parts of Liverpool City Region) catchments which have had a lesser focus historically:
 - Continue to work with EA and Natural England on the Alt/Crossens engagement activities with local farming communities
 - Farm advice and support of interventions to reduce agricultural impact on receiving watercourses in the Weaver catchment.
 - Work with Environment Agency and local authorities to improve river health and enhance river access in south Manchester and Stockport
 - Build relationships with local Authorities to develop partnership bids to fund measures to address flooding issues utilising Natural Flood Management techniques.
- The basin-wide footprint of the Trust is a key benefit so we can take a holistic approach. We will therefore seek to maintain the balance between activities in the upper Mersey basin (i.e. Greater Manchester) and the lower Mersey basin (i.e. Cheshire and Merseyside).
- Deliver natural flood management solutions in our priority catchments targeted in dialogue with flood risk authorities to those communities that will benefit most from these solutions.
- Expand our education and engagement with local communities in our target catchments, increasing our River Guardian volunteers, volunteer inputs and encouraging local ownership ("Friends" groups).
- Continue to deliver the Trust's fisheries strategy focused on our target catchments, including agreed priority actions, such as targeted monitoring, addressing migration barriers, physical habitat improvements and improving our engagement with the angling community.
- Continue to work with relevant parties to deliver measures aligned to our access and recreation strategy for the river systems in the Mersey catchment, including promotion of riverside access and recreation along the main River Mersey in Greater Manchester and Merseyside
- Improve access and aesthetic quality of the water environment in our priority catchments to encourage more people to gain benefits from their local waterways. This will particularly involve working with our volunteers and "Friends Groups" (including BEACON) with litter clean-ups and carrying out small-scale works to improve access to waterways and enhance biodiversity and river habitat.
- Enhance and expand our relationships with key delivery partners - principally other Third Sector organisations – to support future funding bids.
- Continue our engagement with the two city regions of the Mersey Basin on the development and implementation of Integrated Water Management Plans for Greater Manchester and Liverpool City Region.
- Continue to strengthen our links to academic institutions in the Mersey Basin to identify opportunities for collaboration and encourage research into innovative solutions to the challenges we face in the catchment.
- Development of two additional key Strategies: River Water Quality and Nature Recovery and Conservation.

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Structure, governance and management

Healthy Waterways Trust was constituted by Trust Deed dated 6 October 1998 and deed of variation dated 1st July 1999 and was a registered charity No. 01073152. The Trust was renamed The Mersey Rivers Trust in May 2017.

The Trust applied to the Charity Commission to convert to a Charitable Incorporated Organisation (CIO). The main driver for this action was to reduce the administrative burden of reporting to both the Charity Commission and Companies House (as a Limited Company). The Mersey Rivers Trust Limited Company has been closed and "struck off" the Companies House register. The application to become a CIO was accepted and registered on 25 November 2021. The Trust worked with the Charity Commission to transfer the assets and business of the original Trust to the new CIO which was completed on 20 June 2022.

The charity is constituted under a constitution dated 24 November 2021. The Trust constituted itself as a "Foundation CIO" whose only voting members are its charity trustees.

The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The Trustees delegate the day-to-day operation of the charity including its bank accounts to its two Executive Directors, Mr Paul Henbrey and Mr John Sanders. Governance and strategic direction to meet the objectives of the charity are led by the Trustees.

Appointment of Trustees

The first and current trustees were appointed (and may be removed) by its board of trustees. There should be one third of the trustees or two trustees, whichever is the greater, of those attending a meeting to be quorate.

The charitable objectives of the Trust are such that the trustees believe that it is essential to ensure that the management of the charity is effective and in line with good practice in the charitable sector. In addition, the areas of activity require experience, knowledge and expertise in river basin management, water resources, environmental management and protection, local government and the voluntary sector. The trustees annually review the membership of the trust to ensure an appropriate balance of management, and more specialist expertise is available. New trustees are appointed following consideration by the existing trustees collectively. Trustees may serve for a maximum period of three years before standing down or seeking re-election. Each new Trustee undertakes an induction process based on Charity Commission guidance (CC3). Regular updates and events e.g. Charity Commission news, regulatory changes or potential issues are notified to the Trustees by the Directors.

Related parties and relationships with other organisations

No trustee receives remuneration or other benefit for their work with the charity. Any contractual relationship with a related party must be disclosed: in the current or previous year, no such related party transactions were reported.

The charity does not have any subsidiaries. The Charity is a member of the national Rivers Trust movement, an umbrella organisation for local Rivers Trust in England, Wales and Ireland. The Rivers

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Trust campaigns on national issues and provides advice, guidance and support to local Trusts, as well as offering a Pension Scheme for member trust employees.

Remuneration policy for key management personnel

Remuneration for key staff (Operations and Delivery Director and the Strategic Planning and Development Director) is aligned to the national Rivers Trust guidance "Pay Guide for Rivers Trusts October 2023".

The post of Director is designated as Grade 6 – "Director of a medium/large sized Trust". The appointment of Paul Henbrey was made in November 2016 and John Sanders in July 2019.

In August 2024 an Assistant Director, Clare Bullen was appointed with a designated salary also aligned to Grade 6 of the Pay Guide for Rivers Trusts October 2023

Remuneration will be reviewed annually by the Trustees.

Risk management

The monitoring and management of risk is a dynamic process, and the charity faces some level of risk in the activities, events and contracts that it engages in. The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity may face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures, designed to minimise or manage any potential impact the charity should those risks materialise.
 - Governance risks - eg inappropriate organisational structure, difficulties recruiting trustees with relevant skills, conflict of interest;
 - Financial risks - eg accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources;
 - External risks - eg public perception and adverse publicity, demographic changes, government policy.

Compliance with law and regulation - eg breach of trust law and regulatory requirements of particular activities such as fund-raising.

The charity's review of its risk management will continue to help to ensure:

- the charity's aims are achieved more effectively.
- significant risks are known and monitored enabling trustees to make a more effective contribution.
- there is improved forward planning.

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Fundraising

The Trust does not carry out direct fundraising activities. Small unsolicited donations from the public are occasionally received.

Funds held as custodian trustee on behalf of others

The Trust does not hold funds or other assets on behalf of other individuals or organisations.

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Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper 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 Charities Act 2011. 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 01/12/2025 and signed on their behalf by:



Title Chair

Independent examiner's report
to the members of
Mersey Rivers Trust

Opinion

We have audited the financial statements of Mersey Rivers Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the

Independent Auditors' Report (continued)

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

Independent Auditors' Report (continued)

of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Slade & Cooper

Slade & Cooper Limited
Statutory Auditors
Beehive
Jersey Street
Manchester
M4 6JG

Date: 23/12/2025

Slade & Cooper Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Mersey Rivers Trust
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	3	84,615	1,083,359	1,167,974	967,367
Investments	4	9,793	-	9,793	7,431
Total income		94,408	1,083,359	1,177,767	974,798
Expenditure on:					
Charitable activities:	5	167,659	974,999	1,142,658	843,371
Total expenditure		167,659	974,999	1,142,658	843,371
Net income/(expenditure) for the year	6	(73,251)	108,360	35,109	131,427
Reconciliation of funds					
Total funds brought forward		416,254	99,415	515,669	384,242
Total funds carried forward		343,003	207,775	550,778	515,669

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

Mersey Rivers Trust

Balance sheet as at 31 March 2025

	Note	2025	2024
		£	£
Current assets			
Debtors	10	141,792	168,306
Cash at bank and in hand		1,022,796	480,744
Total current assets		1,164,588	649,050
Liabilities			
Creditors: amounts falling due in less than one year	11	(613,810)	(133,381)
Net current assets		550,778	515,669
Net assets		550,778	515,669
The funds of the charity:			
Restricted income funds	12	207,775	99,415
Unrestricted income funds	13	343,003	416,254
Total charity funds		550,778	515,669

The notes on pages 19 to 29 form part of these accounts.

Approved by the trustees on 01/12/2025 and signed on their behalf by:



Dr Keith Hendry (Chair)

Mersey Rivers Trust
Statement of Cash Flows
for the year ending 31 March 2025

	Note	2025 £	2024 £
Cash provided by/(used in) operating activities	15	532,259	(141,612)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		9,793	7,431
Cash provided by/(used in) investing activities		9,793	7,431
Increase/(decrease) in cash and cash equivalents in the year		542,052	(134,181)
Cash and cash equivalents at the beginning of the year		480,744	614,925
Cash and cash equivalents at the end of the year		1,022,796	480,744

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mersey Rivers Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The comparative figures for the prior year ended 31 March 2024 were unaudited.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 March 2025 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the year ended 31 March 2025 (continued)

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations and partnership agreements which the funder has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes salary payments, payments to contractors and other administration costs undertaken to further the purposes of
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h 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.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

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.

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

k Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l Pensions

Employees of the charity are entitled to join a defined contribution scheme. The charity's contribution is restricted to the contributions disclosed in note 7. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is an unincorporated charity registered in England and Wales.

3 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £
Catchment partnership	-	1,083,359	1,083,359
Invasive species removal and river restoration	84,615	-	84,615
Total	84,615	1,083,359	1,167,974

<i>Previous reporting period</i>	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2024 £</i>
<i>Catchment partnership</i>	<i>-</i>	<i>765,423</i>	<i>765,423</i>
<i>Invasive species removal and river restoration</i>	<i>201,944</i>	<i>-</i>	<i>201,944</i>
Total	201,944	765,423	967,367

4 Investment income

	2,025 £	2,024 £
Income from bank deposits	9,793	7,431

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

5 Analysis of expenditure on charitable activities

	2025 £	2024 £
Staff costs	635,917	451,054
Contractors expenses	251,444	265,354
Travel and subsistence	46,573	31,092
Stationery and telephone	7,646	1,197
Accountancy fees	6,466	5,294
Meetings	7,341	3,620
Equipment	87,054	38,306
Training	11,743	6,277
Insurance	7,591	4,550
IT costs	1,112	4,399
Administration	45,808	14,158
Miscellaneous	5,029	4,281
Charitable donations	59	100
Legal and professional fees	23,235	11,409
Governance costs		
Independent examiner's fee	-	2,280
Auditor's fee	5,640	
	<hr/>	<hr/>
	1,142,658	843,371
	<hr/> <hr/>	<hr/> <hr/>
	2025 £	2024 £
Restricted expenditure	974,999	693,957
Unrestricted expenditure	167,659	149,414
	<hr/>	<hr/>
	1,142,658	843,371
	<hr/> <hr/>	<hr/> <hr/>

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025 £	2024 £
Auditor's remuneration - audit fees	3,000	-
Auditor's remuneration - accountancy fees	1,700	-
Independent examiner's fee	-	2,280
	<hr/> <hr/>	<hr/> <hr/>

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

7 Staff costs

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	551,323	390,579
Social security costs	46,574	30,985
Pension costs	38,020	29,490
	<hr/>	<hr/>
	635,917	451,054
	<hr/>	<hr/>

No employees has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 24 (2024: 15).

The average full time equivalent number of staff employed during the period was 18.6 (2024: 14.3).

The key management personnel of the charity comprise the trustees, Executive Director Operations and Delivery, Executive Director Strategy Development and the Assistant Director. The total employee benefits of the key management personnel of the charity were £153,953 (2024: £84,821)).

8 Trustee remuneration and expenses, and related party transactions

No (2024:nil) trustee received conference expenses during the year (2024:£nil).

Aggregate donations from related parties were £nil (2024: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024:nil).

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

9 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Debtors

	2025 £	2024 £
Trade debtors	141,208	167,722
Other debtors	584	584
	<hr/>	<hr/>
	141,792	168,306
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors and accruals	6,157	4,865
Deferred income	592,947	120,320
Taxation and social security costs	14,706	8,196
	<hr/>	<hr/>
	613,810	133,381
	<hr/> <hr/>	<hr/> <hr/>

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

12 Analysis of movements in restricted funds

Current reporting period	Balance at 1st April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Catchment partnership	99,415	1,083,359	(974,999)		207,775
Total	99,415	1,083,359	(974,999)	-	207,775

Previous reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Catchment partnership	52,758	765,423	(693,957)	(24,809)	99,415
Total	52,758	765,423	(693,957)	(24,809)	99,415

Name of restricted fund	Description, nature and purposes of the fund
Catchment partnership	The Catchment Partnerships and associated projects are part of the DEFRA led initiative Catchment Based Approach (CaBA). The Mersey Rivers Trust receives funding from DEFRA (via the Environment Agency) and the European funded Natural Course Project to host three Catchment Partnerships (Alt/Crossens, Lower Mersey and Upper Mersey Catchments). Funding is also received to deliver other environmental projects from the Environment Agency (Water Environment Improvement Fund (WEIF) and Natural Flood Management Fund and Water Environment Grants). Transfer to unrestricted funds represents expenditure that have not been correctly allocated to restricted funds and surpluses achieved through project efficiencies. The associated projects have been delivered satisfactorily and signed off by the funders.

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

13 Analysis of movement in unrestricted funds

Current reporting period

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	416,254	94,408	(167,659)		343,003
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	416,254	94,408	(167,659)	-	343,003
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Previous reporting period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	331,484	209,375	(149,414)	24,809	416,254
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	331,484	209,375	(149,414)	24,809	416,254
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of unrestricted fund Description, nature and purposes of the fund

General fund The free reserves

14 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	343,003	-	207,775	550,778
	<hr/>	<hr/>	<hr/>	<hr/>
Total	343,003	-	207,775	550,778
	<hr/>	<hr/>	<hr/>	<hr/>

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

15 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the year	35,109	131,427
Adjustments for:		
Dividends, interest and rents from investments	(9,793)	(7,431)
Decrease/(increase) in debtors	26,514	75,764
Increase/(decrease) in creditors	480,429	(341,372)
	<hr/>	<hr/>
Net cash provided by/(used in) operating	532,259	(141,612)
	<hr/>	<hr/>

Mersey Rivers Trust

Notes to the accounts for the year ended 31 March 2025 (continued)

16 Prior year Statement of Financial Activities (including Income and Expenditure accounts)

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Charitable activities	201,944	765,423	967,367	680,326
Investments	7,431	-	7,431	2,727
Total income	209,375	765,423	974,798	683,053
Expenditure on:				
Charitable activities:	149,414	693,957	843,371	655,243
Total expenditure	149,414	693,957	843,371	655,243
Net income/(expenditure) for	59,961	71,466	131,427	27,810
Transfer between funds	24,809	(24,809)	-	-
Net movement in funds for the year	84,770	46,657	131,427	27,810
Reconciliation of funds				
Total funds brought forward	331,484	52,758	384,242	356,432
Total funds carried forward	416,254	99,415	515,669	384,242

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