

Reply to: Ashleigh Jackson aj@sbca.co.uk
Our Ref: NEN01/AJ/CB
Your Ref: Charity ACC 2023
Date: 18th October 2023



Ms L Hilton
Nene Rivers Trust CIO
Building 14 Chester House Estate
Higham Road
WELINGBOROUGH
NN29 7EZ

Dear Lesley

CHARITY ACCOUNTS FOR THE PERIOD ENDING 31ST MARCH 2023

Further to your meeting, we have pleasure in enclosing your final accounts which you have kindly asked us to prepare on your behalf.

Please review the documents, and if you have any queries whatsoever, please do not hesitate to contact us.

If you are in agreement with the accounts, please deal with the enclosures as follows:

1 x Full Financial Statements

Please liaise with Sharn and sign above your respective names on pages 4 & 9.

Finally, we would value your feedback on what we've done for you this year. We will shortly be emailing you a link to a short survey, and would be grateful if you would take the time to tell us how happy you are with us and what else we can do to make you even happier in the future. Each quarter we hold a prize draw to give away £25 worth of John Lewis vouchers for clients who complete our Client Satisfaction Survey and complete the "my details" section.

Thank you for instructing us to prepare your accounts and tax return this year, and as ever, if you have any queries, please do not hesitate to contact us.

Yours sincerely

Ashleigh

Ashleigh Jackson
Lead Advisor

REGISTERED COMPANY NUMBER: CE029757 (England and Wales)
REGISTERED CHARITY NUMBER: 1199701

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
14TH JULY 2022 TO 31ST MARCH 2023

FOR

NENE RIVERS TRUST CIO

NENE RIVERS TRUST CIO

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FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023**

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NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 14th July 2022 to 31st March 2023. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 14th July 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of the conservation, protection and improvement of the physical and natural environment, including but not limited to:

- Supporting the protection and recovery of the environment from climate change, limiting the detrimental effects of climate change, supporting the elimination of the causes of climate change, understanding the impact of climate change on the natural environment and supporting the natural environment and communities to adapt to the changing climate.
- The conservation, protection, restoration and improvement of the rivers of the Nene Catchment, their tributaries, their sources and the surrounding area.
- The advancement of education of the public in the conservation, protection and improvement of the physical and natural environment.
- The cultural and natural heritage of the Nene Catchment.
- The advancement of health and the promotion and protection of the physical and mental health and wellbeing of the public.

Business Development during 2022/2023

River Nene Regional Park CIC transitioned to Nene Rivers Trust CIO.

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

Our Projects

Since its inception as River Nene Regional Park in 2004, the Nene Rivers Trust has delivered a suite of projects from small community-scale campaigns to award-winning schemes.

Rockingham Forest 'Building the Links'

Building the Links for Rockingham Forest is a partnership project funded by The National Lottery Heritage Fund and led by Nene Rivers Trust. The project aims to re-engage people in the ancient Rockingham Forest through events, training and education.

RAIN

The RAIN project (Resilience and Innovation Northants) is working with communities in two river catchments: Harpers Brook in North Northamptonshire, and Wootton Brook in West Northamptonshire. The Trust is working with these communities and large land owners to trial flood resilience measures at three different scales: across the catchment, within the community, and at individual property level.

Nene Valley Catchment Partnership

The Nene Valley Catchment Partnership was formed in June 2014 and covers the catchment of the River Nene and its tributaries.

Vision: The Nene Catchment will support abundant and resilient natural assets and is a desirable place to live, work and relax.

The catchment will be characterised by thriving communities and sustainable complimentary growth and development. This will be achieved through efficient and practical project implementation based on sound evidence, influence on, and delivery through local planning policies, open and ongoing communication, and genuine collaboration.

Key Aims:

- Overseeing the realisation of the Nene Integrated Catchment Management Plan
- Achieving improvements in water quality across the catchment
- Enabling co-ordinated efficient delivery of river improvement projects
- Supporting cross-boundary working
- Contributing to the development and improvement of green infrastructure links throughout Catchment
- Providing a mechanism to 'pool' funding to deliver multi-functional projects
- Informing the development of suitable planning policy
- Improving access to and amenity of the river corridor
- Maintaining the profile of the River Nene and its tributaries and communicating openly with all stakeholders.

River Ise Partnership

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

An ambitious, large-scale programme to enhance the quality of the Valley's natural environment, strengthen its natural capital and develop its ecosystem services.

OBJECTIVES AND ACTIVITIES:

Our Vision is to ensure that the Ise Valley plays a central role in North Northamptonshire's sustainable and economic prosperity; that its landscape character and sense of place are regarded as equally important as the economy and valued every bit as much as our planned growth.

Key Aims:

- Develop a River Ise Linear Park that creates links and pathways for people and wildlife and augments connectivity from Wellingborough through Kettering and to Corby.
- Mitigate climate change.
- Contribute to natural flood management.
- Minimise impacts on the catchment and provide net gains for biodiversity.
- Improve water quality.
- Create new green infrastructure (GI) as well as protect and enhance existing GI.
- Seek opportunities to develop sustainable tourism that creates socioeconomic benefits for communities through employment and income-earning opportunities.

Resilient River Project

An initiative of the Nenescape Landscape Partnership the Resilient River project was funded by the Environment Agency & National Lottery Heritage Fund.

The primary aim of the project is to enhance, restore and protect the backchannels and backwaters of the Nene Valley through efficient partnership working and best practice.

Nenescape Landscape Partnership

The Nenescape Landscape Partnership (which completed in January 2023) was a Heritage Lottery Funded scheme, focused on the transition of the Nene Valley from a working landscape to a recreational space with significant historical and wildlife interest. This program saw a total investment in the valley of £5.2 million over a six year delivery period with projects being delivered through a partnership of 23 organisations led and coordinated by Nene Rivers Trust.

STRATEGIC REPORT

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £917,475 (including gift from River Nene Regional Park CIC of £322,222) and expenditure of £558,151.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029757 (England and Wales)

Registered Charity number

1199701

Registered office

Building 14 Chester House Estate
Higham Road
Wellingborough
NN29 7EZ

Trustees

S Matthews Chair (appointed 19.7.2022)
J Griffiths-Elsden Trustee (appointed 30.9.2022)
J Sinclair Trustee (appointed 10.8.2022)
O Burke Trustee (appointed 19.7.2022)
S Toseland Trustee (appointed 19.7.2022)
G Greenwood-Smith Trustee (appointed 19.7.2022)
N Hammond Trustee (appointed 19.7.2022)
C F Hallam Trustee (appointed 19.7.2022)
B J Smith Trustee (appointed 19.7.2022)
M Cameron Trustee (appointed 19.7.2022)

Independent Examiner

Christopher Bond F.C.A
SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18th October 2023 and signed on the board's behalf by:

S Matthews - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NENE RIVERS TRUST CIO**

Independent examiner's report to the trustees of Nene Rivers Trust CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 14th July 2022 to 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NENE RIVERS TRUST CIO**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Christopher Bond F.C.A
The Institute of Chartered Accountants in England and Wales

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

18th October 2023

NENE RIVERS TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

	Notes	Unrestrict fund £
INCOME AND ENDOWMENTS FROM		
Grants and Donations	2	950,476
Investment income	3	757
Total		951,233
EXPENDITURE ON		
Charitable activities	4	
Grants and Donations		387,560
Other		170,592
Total		558,152
NET INCOME		393,081
TOTAL FUNDS CARRIED FORWARD		393,081

The notes form part of these financial statements

NENE RIVERS TRUST CIO
STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

	Notes	Unrestrict fund £
FIXED ASSETS		
Tangible assets	10	9,858
CURRENT ASSETS		
Debtors	11	232,720
Cash at bank		176,881
		409,601
CREDITORS		
Amounts falling due within one year	12	(26,378)
NET CURRENT ASSETS		383,223
TOTAL ASSETS LESS CURRENT LIABILITIES		393,081
NET ASSETS		393,081
FUNDS	13	
Unrestricted funds		393,081
TOTAL FUNDS		393,081

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 18th October 2023 and were signed on its behalf by:

The notes form part of these financial statements

NENE RIVERS TRUST CIO
STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2023

S Matthews - Trustee

The notes form part of these financial statements

NENE RIVERS TRUST CIO

STATEMENT OF CASH FLOWS

FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

	Notes	£
Cash flows from operating activities		
Cash generated from operations	15	188,255
Net cash provided by operating activities		188,255
Cash flows from investing activities		
Purchase of tangible fixed assets		(12,131)
Interest received		757
Net cash (used in)/provided by investing activities		(11,374)
Change in cash and cash equivalents in the reporting period		176,881
Cash and cash equivalents at the beginning of the reporting period		-
Cash and cash equivalents at the end of the reporting period		176,881

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £.

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 continued to adopt the going concern basis of accounting in preparing the financial statements.

Income

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.

Grants receivable which are not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Expenditure

All expenditure is accounted for on an accruals basis.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance
Computer equipment - 25% on reducing balance

Taxation

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

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. GRANTS AND DONATIONS

	Unrestricted funds £
Donations	595,254
Gift from RNRP CIC	355,222
	950,476

River Nene Region Park C.I.C. ("RNRP") was converted to a Charitable Incorporated Organisation, and its net assets gifted to the new entity on incorporation.

3. INVESTMENT INCOME

	Unrestricted funds £
Deposit account interest	757
	757

Income relates to unrestricted general funds.

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants and Donations	334,075	55,596	(2,111)	387,560

5. GRANTS PAYABLE

Grants and Donations	£ 55,596
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6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	107,665	280	61,121	169,066
Grants and Donations	21,803	-	(23,914)	(2,111)
	129,468	280	37,207	166,955

7. NET INCOME/(EXPENDITURE)

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

Depreciation - owned assets	£ 2,273
Hire of plant and machinery	859
Other operating leases	1,194

NENE RIVERS TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2023.

9. STAFF COSTS

	£
Wages and salaries	302,540
Social security costs	21,542
Other pension costs	13,016
	<u>337,098</u>

The average monthly number of employees during the period was as follows:

Operations	10
Management & administrative	3
	<u>13</u>

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

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 14th July 2022	-	11,352	11,352
Additions	1,000	4,064	5,064
	<u>1,000</u>	<u>15,416</u>	<u>16,416</u>
At 31st March 2023	1,000	15,416	16,416
DEPRECIATION			
At 14th July 2022	-	4,285	4,285
Charge for year	188	2,085	2,273
	<u>188</u>	<u>6,370</u>	<u>6,558</u>
At 31st March 2023	188	6,370	6,558
NET BOOK VALUE			
At 31st March 2023	<u>812</u>	<u>9,046</u>	<u>9,858</u>

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	229,381
Prepayments	3,339
	<u>232,720</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	3,498
Social security and other taxes	11,081
Other creditors	3,853
Accrued expenses	7,946
	<u>26,378</u>

13. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
Unrestricted funds		
General fund	393,081	393,081
	<u>393,081</u>	<u>393,081</u>
TOTAL FUNDS	<u>393,081</u>	<u>393,081</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	951,233	(558,152)	393,081
	<u>951,233</u>	<u>(558,152)</u>	<u>393,081</u>
TOTAL FUNDS	<u>951,233</u>	<u>(558,152)</u>	<u>393,081</u>

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st March 2023.

15. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	393,081
Adjustments for:	
Depreciation charges	2,273
Interest received	(757)
Increase in debtors	(232,720)
Increase in creditors	26,378
Net cash provided by operations	188,255

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 14.7.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	-	176,881	176,881
	-	176,881	176,881
Total	-	176,881	176,881

NENE RIVERS TRUST CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

	£
INCOME AND ENDOWMENTS	
Grants and Donations	
Donations	595,254
Gift from RNRP CIC	355,222
	950,476
Investment income	
Deposit account interest	757
Total incoming resources	951,233
 EXPENDITURE	
Charitable activities	
Wages	247,498
Social security	16,514
Pensions	10,464
Fuel & oil	5,171
Project costs	32,601
Marketing	19,487
Legal fees	2,340
Grants to institutions	55,596
	389,671
Other	
Entertainment	602
Subscriptions	924
	1,526
Support costs	
Management	
Wages	55,042
Social security	5,028
Pensions	2,552
Hire of plant and machinery	859
Rent	1,194
Carried forward	64,675

This page does not form part of the statutory financial statements

NENE RIVERS TRUST CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 14TH JULY 2022 TO 31ST MARCH 2023

	£
Management	
Brought forward	64,675
Insurance	2,811
Telephone	2,005
Postage and stationery	1,530
Advertising	18,699
Sundries	11,960
Repairs & renewals	21,934
Hotels	1,868
Childcare costs	1,713
Depreciation	2,273
	129,468
 Finance	
Bank charges	280
 Governance costs	
Accountancy fees	23,993
Legal fees	13,214
	37,207
 Total resources expended	
	558,152
 Net income	
	393,081

This page does not form part of the statutory financial statements