

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
NENE RIVERS TRUST CIO

NENE RIVERS TRUST CIO
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FOR THE YEAR ENDED 31ST MARCH 2024

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NENE RIVERS TRUST CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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 year ended 31st March 2024. 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).

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.

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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'

The National Lottery Heritage Fund are funding this partnership project to link people to the habitats and wildlife of Rockingham Forest. The project runs from August 2022 to the end of December 2024.

A wide range of activities will engage people from guided walks to nature workshops enabling participants to gain more ID skills and engage in wildlife recording. Other workshops provide an introduction to practical woodland management such as coppicing and charcoal making.

The project is also promoting woodland education with an extension of the RFS Teaching Trees programme enabling local schools, to take part in educational visits. There is also training for teaching assistants to become new Forest School leaders.

There is a new Tree Warden scheme, mapping of veteran trees, updating the Ancient Woodland Inventory and an extension to the River Warden scheme in the Welland and Nene catchment areas.

Through cooperation with local landowners, the project is initiating discussions to build towards better management and an extension of the range of wildlife habitats that are distinctive and important in the area, making links between hotspots with wildlife corridors.

Resilience and Innovation Northants (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 (NVCP)

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.

NENE RIVERS TRUST CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

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

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

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

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. So far this project has resulted in the restoration of a dozen back channels in the catchment with more planned for the future subject to securing funding.

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

Landscape Enterprise Networks (LENs)

LENs brings together businesses with diverse needs with landowners to build natural environmental projects to secure private investment. Our role in this program is as a supply aggregator and we work directly with farmers to develop fundable schemes and support them with bringing these initiatives to the market to secure investment for delivery.

Learning Garden

The Learning Garden is a project to establish a community space to learn about food growth and cultivation, exploring allotment crops and foraging. Exploring no-dig methods, raised planters and permaculture methods to develop and learn about more climate-resilient opportunities for growing and managing resources.

Based at Chester House Estate, the garden programme is a partnership initiative with Creating Tomorrow College, the Chester House Estate, and Nene Rivers Trust. The project will focus on providing opportunities for physical activity, social interaction, and learning about food and resources.

Partnership Working

Relationship is at centre of everything we deliver at Nene Rivers Trust. Our commitment is to building and maintaining relationships that are built on respect, reciprocity, consent, trust and accountability. We champion collaboration, shared decision making and partnership working in all that we do strengthening social capital within and beyond our sector and building resilience across the geographic area that we work within. We aim to be responsive to the needs and aspirations of the communities with which we work and all our programs are influenced through our work with these communities.

FINANCIAL REVIEW

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 £722,525 and expenditure of £503,406.

Last year the Charity had income of £950,476 and expenditure of £558,152.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE029757 (England and Wales)

Registered Charity number

1199701

NENE RIVERS TRUST CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Registered office

Building 14 Chester House Estate
Higham Road
Wellingborough
NN29 7EZ

Trustees

S Matthews Chair
J Griffiths-Elsden Trustee
J Sinclair Trustee
O Burke Trustee
S Toseland Trustee
G Greenwood-Smith Trustee
N Hammond Trustee
C F Hallam Trustee
B J Smith Trustee
M Cameron Trustee

Independent Examiner

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20th August 2024 and signed on its behalf by:


Signed on 27/08/24 @ 17:34

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 year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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

20th August 2024

NENE RIVERS TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

				Year Ended 31.3.24 Total funds £	Period 14.7.22 to 31.3.23 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Grants and Donations	2	264,006	458,519	722,525	950,476
Investment income	3	1,275	-	1,275	757
Total		265,281	458,519	723,800	951,233
EXPENDITURE ON					
Charitable activities	4				
Grants and Donations		238,957	80,538	319,495	387,560
Other		149,656	7,868	157,524	170,592
Total		388,613	88,406	477,019	558,152
NET INCOME/(EXPENDITURE)		(123,332)	370,113	246,781	393,081
RECONCILIATION OF FUNDS					
Total funds brought forward		393,081	-	393,081	-
TOTAL FUNDS CARRIED FORWARD		269,749	370,113	639,862	393,081

The notes form part of these financial statements

NENE RIVERS TRUST CIO
STATEMENT OF FINANCIAL POSITION
31ST MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	11	7,387	-	7,387	9,858
CURRENT ASSETS					
Debtors	12	30,192	-	30,192	232,720
Cash at bank		293,062	343,725	636,787	176,881
		323,254	343,725	666,979	409,601
CREDITORS					
Amounts falling due within one year	13	(60,892)	26,388	(34,504)	(26,378)
NET CURRENT ASSETS		262,362	370,113	632,475	383,223
TOTAL ASSETS LESS CURRENT LIABILITIES		269,749	370,113	639,862	393,081
NET ASSETS		269,749	370,113	639,862	393,081
FUNDS	14				
Unrestricted funds				269,749	393,081
Restricted funds				370,113	-
TOTAL FUNDS				639,862	393,081

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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 notes form part of these financial statements

NENE RIVERS TRUST CIO
STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th August 2024 and were signed on its behalf by:

Sharon Matthews
Signed on 27/08/24 @ 17:34

S Matthews - Trustee

The notes form part of these financial statements

NENE RIVERS TRUST CIO

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2024

		Year Ended 31.3.24 £	Period 14.7.22 to 31.3.23 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	16	458,631	188,255
Net cash provided by operating activities		458,631	188,255
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(12,131)
Interest received		1,275	757
Net cash provided by/(used in) investing activities		1,275	(11,374)
Change in cash and cash equivalents in the reporting period		459,906	176,881
Cash and cash equivalents at the beginning of the reporting period		176,881	-
Cash and cash equivalents at the end of the reporting period		636,787	176,881

The notes form part of these financial statements

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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 YEAR ENDED 31ST MARCH 2024

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

			Year Ended 31.3.24	Period 14.7.22 to 31.3.23
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	425	-	425	595,254
Grants	263,581	458,519	722,100	-
Gift from RNRP CIC	-	-	-	355,222
	<u>264,006</u>	<u>458,519</u>	<u>722,525</u>	<u>950,476</u>

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

Grants received, included in the above, are as follows:

	Year Ended 31.3.24	Period 14.7.22 to 31.3.23
	£	£
Other grants	<u>722,100</u>	<u>-</u>

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Year Ended 31.3.24 Total funds £	Period 14.7.22 to 31.3.23 Total funds £
Deposit account interest	<u>1,275</u>	<u>-</u>	<u>1,275</u>	<u>757</u>

Income relates to unrestricted general funds.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants and Donations	<u>310,800</u>	<u>5,154</u>	<u>3,541</u>	<u>319,495</u>

5. GRANTS PAYABLE

	Year Ended 31.3.24 £	Period 14.7.22 to 31.3.23 £
Grants and Donations	<u>5,154</u>	<u>55,596</u>

NENE RIVERS TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	Year Ended 31.3.24 £	Period 14.7.22 to 31.3.23 £
RFV Community Grant	2,182	-
Glendon Lodge Farm	27,972	-
Other (<£2,000 per grant)	1,388	-
Other (<£2,000 per grant)	-	16,078
North Northamptonshire Council	-	17,568
Screen Northants Ltd	-	2,500
Jeyes of Earls Barton	-	3,000
Delapre Abbey	-	5,200
NV Railway	-	6,000
Northants H Forum	-	3,000
Wicksteed Park	-	2,250
	<u>31,542</u>	<u>55,596</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	137,137	129	18,624	155,890
Grants and Donations	3,541	-	-	3,541
	<u>140,678</u>	<u>129</u>	<u>18,624</u>	<u>159,431</u>

7. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.24 £	Period 14.7.22 to 31.3.23 £
Depreciation - owned assets	2,466	2,273
Hire of plant and machinery	2,413	859
Other operating leases	3,584	1,194
Deficit on disposal of fixed assets	5	-
	<u>8,468</u>	<u>4,326</u>

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the period ended 31st March 2023.

Trustees' expenses

During the year, three trustees have claimed expenses or had their expenses met by the charity amounting to £703.55, which all relate to travel expenses.

9. STAFF COSTS

	Year Ended 31.3.24	Period 14.7.22 to 31.3.23
	£	£
Wages and salaries	260,680	302,540
Social security costs	19,679	21,542
Other pension costs	13,010	13,016
	<u>293,369</u>	<u>337,098</u>

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

	Year Ended 31.3.24	Period 14.7.22 to 31.3.23
Operations	6	10
Management & administrative	3	3
	<u>9</u>	<u>13</u>

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

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and Donations	950,476	-	950,476
Investment income	757	-	757
Total	<u>951,233</u>	<u>-</u>	<u>951,233</u>
EXPENDITURE ON			
Charitable activities			
Grants and Donations	387,560	-	387,560
Other	170,592	-	170,592
Total	<u>558,152</u>	<u>-</u>	<u>558,152</u>
NET INCOME	<u>393,081</u>	<u>-</u>	<u>393,081</u>
TOTAL FUNDS CARRIED FORWARD	<u>393,081</u>	<u>-</u>	<u>393,081</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2023	1,000	15,416	16,416
Disposals	-	(279)	(279)
At 31st March 2024	<u>1,000</u>	<u>15,137</u>	<u>16,137</u>
DEPRECIATION			
At 1st April 2023	188	6,370	6,558
Charge for year	203	2,263	2,466
Eliminated on disposal	-	(274)	(274)
At 31st March 2024	<u>391</u>	<u>8,359</u>	<u>8,750</u>
NET BOOK VALUE			
At 31st March 2024	<u>609</u>	<u>6,778</u>	<u>7,387</u>
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 YEAR ENDED 31ST MARCH 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Accounts receivable	25,704	229,381
Prepayments	4,488	3,339
	<u>30,192</u>	<u>232,720</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Accounts payable	20,155	3,498
Social security and other taxes	6,070	11,081
Other creditors	-	3,853
Accrued expenses	8,279	7,946
	<u>34,504</u>	<u>26,378</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted funds	393,081	(123,332)	269,749
Restricted funds			
Restricted funds	-	370,113	370,113
TOTAL FUNDS	<u>393,081</u>	<u>246,781</u>	<u>639,862</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	265,281	(388,613)	(123,332)
Restricted funds			
Restricted funds	458,519	(88,406)	370,113
TOTAL FUNDS	<u>723,800</u>	<u>(477,019)</u>	<u>246,781</u>

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative net movement in funds, included in the above are as follows:

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

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

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

	Year Ended 31.3.24 £	Period 14.7.22 to 31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	246,781	393,081
Adjustments for:		
Depreciation charges	2,466	2,273
Loss on disposal of fixed assets	5	-
Interest received	(1,275)	(757)
Decrease/(increase) in debtors	202,528	(232,720)
Increase in creditors	8,126	26,378
Net cash provided by operations	458,631	188,255

NENE RIVERS TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST MARCH 2024

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES - continued

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>176,881</u>	<u>459,906</u>	<u>636,787</u>
	<u>176,881</u>	<u>459,906</u>	<u>636,787</u>
Total	<u>176,881</u>	<u>459,906</u>	<u>636,787</u>

NENE RIVERS TRUST CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Unrestricted funds £	Restricted funds £	Year Ended 31.3.24 Total funds £	Period 14.7.22 to 31.3.23 Total funds £
INCOME AND ENDOWMENTS				
Grants and Donations				
Donations	425	-	425	595,254
Grants	263,581	458,519	722,100	-
Gift from RNRP CIC	-	-	-	355,222
	<u>264,006</u>	<u>458,519</u>	<u>722,525</u>	<u>950,476</u>
Investment income				
Deposit account interest	1,275	-	1,275	757
	<u>1,275</u>	<u>-</u>	<u>1,275</u>	<u>757</u>
Total incoming resources	265,281	458,519	723,800	951,233
EXPENDITURE				
Charitable activities				
Wages	167,711	-	167,711	247,498
Social security	10,661	-	10,661	16,514
Pensions	8,423	-	8,423	10,464
Staff mileage	3,602	-	3,602	5,171
Project costs	29,992	71,256	101,248	32,601
Marketing	10,207	3,680	13,887	19,487
Legal fees	3,820	1,448	5,268	2,340
Grants to institutions	1,000	4,154	5,154	55,596
	<u>235,416</u>	<u>80,538</u>	<u>315,954</u>	<u>389,671</u>
Other				
Entertainment	-	-	-	602
Subscriptions	178	1,456	1,634	924
	<u>178</u>	<u>1,456</u>	<u>1,634</u>	<u>1,526</u>
Support costs				

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NENE RIVERS TRUST CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Unrestricted funds £	Restricted funds £	Year Ended 31.3.24 Total funds £	Period 14.7.22 to 31.3.23 Total funds £
Support costs				
Management				
Wages	92,969	-	92,969	55,042
Social security	9,018	-	9,018	5,028
Pensions	4,587	-	4,587	2,552
Office machine hire & repairs	2,413	-	2,413	859
Rent	3,584	-	3,584	1,194
Conference costs	827	-	827	-
Insurance	3,307	-	3,307	2,811
Website and IT	4,197	140	4,337	-
Telephone	720	-	720	2,005
Postage and stationery	163	-	163	1,530
Advertising	2,346	-	2,346	18,699
Sundries	2,868	-	2,868	11,960
Project Costs	3,089	6,214	9,303	-
Repairs & renewals	-	-	-	21,934
Hotels	1,136	58	1,194	1,868
Childcare costs	571	-	571	1,713
Depreciation	2,466	-	2,466	2,273
Loss on sale of tangible fixed assets	5	-	5	-
	<u>134,266</u>	<u>6,412</u>	<u>140,678</u>	<u>129,468</u>
Finance				
Bank charges	128	-	128	280
Interest paid	1	-	1	-
	<u>129</u>	<u>-</u>	<u>129</u>	<u>280</u>
Governance costs				
Trustees' expenses	704	-	704	-
Accountancy fees	9,142	-	9,142	23,993
Legal fees	-	-	-	13,214
Payroll costs	8,778	-	8,778	-
	<u>18,624</u>	<u>-</u>	<u>18,624</u>	<u>37,207</u>
Total resources expended	<u>388,613</u>	<u>88,406</u>	<u>477,019</u>	<u>558,152</u>
Net income	<u>(123,332)</u>	<u>370,113</u>	<u>246,781</u>	<u>393,081</u>

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