

Nene Rivers Trust CIO

Trustees' Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

Nene Rivers Trust CIO

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Nene Rivers Trust CIO

Reference and Administrative Details

Chair	Sharn Matthews
Trustees	Sharn Matthews John Griffiths-Elsden Clive Hallam Glenvil Greenwood-Smith Marian Cameron Nicholas Hammond Benjamin Smith Oliver Burke John Sinclair Simon Toseland
Charitable company Registration Number	1199701
Company Registration Number	CE029757
Registered Office	Building 14 Chester House Estate Higham Road Wellingborough NN29 7EZ
Independent Examiner	David Owens F.C.A Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL

Trustees' Report for the year ended 31 March 2025

The trustees present their annual report together with the financial statements of the charitable company for the year ended 31 March 2025. The Annual Report serves the purpose of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of a medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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.

Our Projects

Since its inception as River Nene Regional Park CIC in 2004, the Nene Rivers Trust has delivered a suite of projects from small community-scale campaigns to award-winning landscape schemes. Our most recent and current projects are described below.

Rockingham Forest 'Building the Links'

The National Lottery Heritage Fund funded this partnership project to link people to the habitats and wildlife of this historic Royal Hunting Forest. The project ran from August 2022 to the end of December 2024.

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

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

We also worked with parish councils within the Forest area on the development of their nature recovery plans and provided small amounts of seed funding to enable their implementation.

The project created a new Tree Warden scheme, mapping of veteran trees, updating the Ancient Woodland Inventory and an extension to the River Warden scheme that had run so successfully in both the Welland and Nene catchment areas.

Through cooperation with local landowners, the project initiated discussions to enable the development of better management and an extension of the range of wildlife habitats that are distinctive and important in the area, making links between nature hotspots with wildlife corridors.

Trustees' Report for the year ended 31 March 2025 (continued)

Resilience and Innovation Northants (RAIN)

This project is working with communities in two river sub-catchments of the Nene: Harpers Brook in North Northamptonshire, and Wootton Brook in West Northamptonshire. The Trust is working with residents in these sub-catchments as well as with large landowners to trial flood resilience measures at three different scales: across the catchment, within the community, and at an individual property level with the intention of reducing the impacts of flooding on these communities as well as ensuring faster recovery from flood events.

Nene Valley Catchment Partnership (NVCP)

The NVCP was formed in June 2014 and covers the catchment of the River Nene and its tributaries. The vision of the Partnership is that 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.

The Key Aims of this partnership are:

- 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.

This partnership continues to function effectively and results in many collaborative projects across the catchment. As this report is being finalised the partnership are working together to develop a scheme of projects to submit to the National Heritage Lottery Fund for multiple millions in funding.

River Ise Partnership

The River Ise is the largest tributary of the River Nene and much of it's catchment remains undisturbed resulting in significant areas that support nature. This partnership, a subgroup of the wider Nene Valley Catchment Partnership is an ambitious, large-scale programme to enhance the quality of the Valley's natural environment, strengthen its natural capital and develop its ecosystem services.

The vision of the partnership is to ensure that the Ise Valley plays a central role in North Northamptonshire's sustainability 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 the planned growth.

The key aims are:

- 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.

The Partnership has made excellent progress this year with the completion of several enhancement projects and through securing significant funding to bring the next tranche of projects through to a deliverable stage via investigations, design and permitting.

Trustees' Report for the year ended 31 March 2025 (continued)

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. This year LENs has resulted in the investment of hundreds of thousands of pounds of private investment in public goods related to flood risk reduction, regenerative farming and nature improvement which the program looks to strengthen in the coming years.

Learning Garden

The Learning Garden is a project to establish a community space to learn about food growing and preservation and permaculture practices through cultivation of allotment crops and foraging. Exploring no-dig methods, raised planters and rainwater capture to develop and learn about more climate-resilient opportunities for food 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 focusses on providing opportunities for physical activity, social interaction, and learning about food and resources.

This year the Learning Garden benefited from funding through the Cooperative which helped to develop more growing areas and to formalise the infrastructure to ensure the gardens sustainability.

Local Nature Recovery Strategy (LNRS)

In partnership with North Northamptonshire Council and West Northamptonshire Council we have helped to deliver the LNRS Strategies for both local authorities by delivering engagement and consultation events for communities, stakeholders and landowners. The NNC Local Nature Recovery Strategy was launched in the first quarter of this year, the first in the Country outside of the pilot projects. Implementation of the plan will be achieved through developer funding, and through grants as well as through the work of local groups and volunteers.

This work will extend into the next financial year with the provision of support and small amounts of funding to support Parish Councils in realising their own ambitions for nature recovery.

Education Outreach

Through a collaboration with East Mercia Rivers Trust we have developed curriculum and citizen science-based materials for the delivery of educational and volunteering activities across the Nene, Welland and Witham catchments.

We successfully bid for a Rural Business Grant to purchase and customise a van as a mobile education classroom. The Classroom is in regular use at schools and public events.

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.

Reserves and Mitigating Financial Risk

The Trust has a reserves policy which calls for the retention of sufficient unrestricted funds to support emergency operations of a core team for a full year and to cover all closure associated costs including staff redundancy payments and contract closure costs. In addition to this we do, from time to time, hold restricted and designated funds for the delivery of agreed and commissioned projects.

As much of our funding is paid retrospectively we utilise any additional reserves to fund works with reserves being replenished upon receipt of grant funding. As well as careful financial management this also requires considered and consistent risk assessment and management for all projects as well as for core Trust operations.

Nene Rivers Trust CIO

Trustees' Report for the year ended 31 March 2025 (continued)

Financial Review

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

During the year the Charity had income of £748,249 (2024: £723,800) and expenditure of £595,889 (2024: £246,781).

Structure, governance and management

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.

The annual report was approved by the trustees of the charitable company on ^{18/11/2025} and signed on its behalf by:

Sharn Matthews

.....
Sharn Matthews
Trustee

Nene Rivers Trust CIO

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Nene Rivers Trust CIO for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Nene Rivers Trust CIO

Independent Examiner's Report to the trustees of Nene Rivers Trust CIO

I report to the charitable company's trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charitable company'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 Nene Rivers Trust CIO 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 charitable company'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 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 can 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 charitable 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.

Hawsons

.....
David Owens F.C.A
Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

18/11/2025
Date:.....

Nene Rivers Trust CIO

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income and endowments					
Grants and Donations	2	291,028	450,952	741,980	722,525
Investment income	3	<u>6,269</u>	<u>-</u>	<u>6,269</u>	<u>1,275</u>
Total income		297,297	450,952	748,249	723,800
Expenditure					
Charitable activities	4	(175,052)	(268,647)	(443,699)	(319,495)
Other expenditure		<u>(133,990)</u>	<u>(18,200)</u>	<u>(152,190)</u>	<u>(157,524)</u>
Net (expenditure)/income		(11,745)	164,105	152,360	246,781
Reconciliation of funds					
Total funds brought forward		<u>269,749</u>	<u>370,113</u>	<u>639,862</u>	<u>393,081</u>
Total funds carried forward		<u><u>258,004</u></u>	<u><u>534,218</u></u>	<u><u>792,222</u></u>	<u><u>639,862</u></u>

All of the charitable company's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 14.

Nene Rivers Trust CIO

(Registration number: CE029757)
Statement of Financial Position as at 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets					
Tangible assets	11	5,540	31,315	36,855	7,387
Current assets					
Debtors	12	40,469	244,288	284,757	30,192
Cash at bank and in hand		252,026	235,683	487,709	636,787
		292,495	479,971	772,466	666,979
Creditors: Amounts falling due within one year	13	(40,031)	22,932	(17,099)	(34,504)
Net current assets		252,464	502,903	755,367	632,475
Total assets less current liabilities		258,004	534,218	792,222	639,862
Net assets		258,004	534,218	792,222	639,862
Total charity funds	14	258,004	534,218	792,222	639,862

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keep accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing the 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 the financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 18/11/2025 and signed on their behalf by:

Sharn Matthews

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Sharn Matthews
Trustee

Nene Rivers Trust CIO

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	16	(122,727)	458,631
Cash flows from investing activities			
Interest received	3	6,269	1,275
Purchase of tangible fixed assets	11	(31,981)	-
Cash flows from financing activities			
Interest paid		<u>(639)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(149,078)	459,906
Cash and cash equivalents at the beginning of the reporting period		<u>636,787</u>	<u>176,881</u>
Cash and cash equivalents at the end of the reporting period		<u><u>487,709</u></u>	<u><u>636,787</u></u>

The notes on pages 11 to 17 form an integral part of these financial statements.

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS102, 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.

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% straight line

Taxation

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

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.

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Donations and Grants

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations	1,338	-	1,338	425
Grants	289,690	450,952	740,642	722,100
	<u>291,028</u>	<u>450,952</u>	<u>741,980</u>	<u>722,525</u>

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

	Total 2025 £
Other grants	<u>740,642</u>

	Total 2024 £
Other grants	<u>722,100</u>

3 Investment income

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Deposit account interest	<u>6,269</u>	<u>-</u>	<u>6,269</u>	<u>1,275</u>

Income relates to unrestricted general funds.

4 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity (see note 5) £	2025 £
Grants and donations	<u>415,854</u>	<u>27,845</u>	<u>443,699</u>

	Activity undertaken directly £	Grant funding of activity (see note 5) £	Activity support costs £	2024 £
Grants and donations	<u>310,800</u>	<u>5,154</u>	<u>3,541</u>	<u>319,495</u>

5 Grants Payable

	Total 2025 £	Total 2024 £
Grants and donations	<u>27,845</u>	<u>5,154</u>

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Grants Payable (continued)

Total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
RFV Community Grant	27,845	2,182
Glendon Lodge Farm	-	1,584
Other (<£2,000 per grant)	-	1,388
	<u>27,845</u>	<u>5,154</u>

6 Analysis of governance and support costs

	Management costs	Finance costs	Governance costs	Total
	£	£	£	2025
	£	£	£	£
Other resources expended	<u>141,252</u>	<u>639</u>	<u>8,446</u>	<u>150,337</u>
	<u>141,252</u>	<u>639</u>	<u>8,446</u>	<u>150,337</u>
	Management costs	Finance costs	Governance costs	Total
	£	£	£	2024
	£	£	£	£
Other resources expended	137,137	129	18,624	155,890
Grants and donations	<u>3,541</u>	<u>-</u>	<u>-</u>	<u>3,541</u>
	<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):

	2025	2024
	£	£
Depreciation - owned assets	2,513	2,466
Hire of plant and machinery	2,495	2,413
Other operating leases	1,224	3,584
Loss on disposal of fixed assets	<u>-</u>	<u>5</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration during the year (2024: £Nil).

There were no employees who received total employee benefits in excess of £60,000 (2024: £Nil).

Trustees' expenses

During the year, trustees have claimed expenses or had their expenses met by the charity amounting to £279 (2024: £704), which all relate to travel expenses.

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Wages and salaries	225,100	260,680
Social security costs	15,021	19,679
Other pension costs	10,360	13,010
	<u>250,481</u>	<u>293,369</u>

The average number of persons employed by the charitable company during the year was as follows:

	2025 No.	2024 No.
Operations	5	6
Management & administrative	2	3
	<u>7</u>	<u>9</u>

No employee received emoluments of more than £60,000 during the year.

10 Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income and endowments			
Grants and Donations	264,006	458,519	722,525
Investment Income	1,275	-	1,275
Total income	<u>265,281</u>	<u>458,519</u>	<u>723,800</u>
Expenditure			
Charitable activities	238,957	80,538	319,495
Other expenditure	149,656	7,868	157,524
Net (expenditure)/income	<u>(123,332)</u>	<u>370,113</u>	<u>246,781</u>
Reconciliation of funds			
Total funds brought forward	393,081	-	393,081
Total funds carried forward	<u>269,749</u>	<u>370,113</u>	<u>639,862</u>

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,000	15,137	-	16,137
Additions	-	-	31,981	31,981
At 31 March 2025	1,000	15,137	31,981	48,118
Depreciation				
At 1 April 2024	391	8,359	-	8,750
Charge for the year	152	1,695	666	2,513
At 31 March 2025	543	10,054	666	11,263
Net book value				
At 31 March 2025	457	5,083	31,315	36,855
At 31 March 2024	609	6,778	-	7,387

12 Debtors: amounts falling due within one year

	2025 £	2024 £
Trade receivables	281,789	25,704
Prepayments	2,968	4,488
	<u>284,757</u>	<u>30,192</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade payables	10,379	20,155
Social security and other taxes	3,208	6,070
Accrued expenses	3,512	8,279
	<u>17,099</u>	<u>34,504</u>

14 Movement in funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds	269,749	297,297	(11,745)	258,004
Restricted funds	370,113	450,952	164,105	534,218
Total funds	<u>639,862</u>	<u>748,249</u>	<u>152,360</u>	<u>792,222</u>

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Movement in funds (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds	393,081	265,281	(388,613)	269,749
Restricted funds	-	458,519	(88,406)	370,113
Total funds	<u>393,081</u>	<u>723,800</u>	<u>(477,019)</u>	<u>639,862</u>

15 Related party disclosures

There were no related party transactions during the year (2024: Nil).

16 Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	152,360	246,781
Adjustments for:		
Depreciation charges	2,513	2,466
Loss on disposal of fixed assets	-	5
Interest paid	639	-
Interest received	(6,269)	(1,275)
(Increase)/decrease in debtors	(254,565)	202,528
(Decrease)/increase in creditors	(17,405)	8,126
Net cash provided by operations	<u>(122,727)</u>	<u>458,631</u>

Nene Rivers Trust CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	Total funds 2025 £
Tangible fixed assets	5,540	31,315	36,855
Current assets	292,495	479,971	772,466
Current liabilities	(40,031)	22,932	(17,099)
Total net assets	258,004	534,218	792,222
	Unrestricted fund £	Restricted fund £	Total funds 2024 £
Tangible fixed assets	7,387	-	7,387
Current assets	323,254	343,725	666,979
Current liabilities	(60,892)	26,388	(34,504)
Total net assets	269,749	370,113	639,862

18 Analysis of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	636,787	(149,078)	487,709
Net debt	636,787	(149,078)	487,709

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	176,881	459,906	636,787
Net debt	176,881	459,906	636,787

Nene Rivers Trust CIO

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<i>Income and endowments</i>				
<i>Grants and Donations</i>				
Donations	1,338	-	1,338	425
Grants	289,690	450,952	740,642	722,100
	<u>291,028</u>	<u>450,952</u>	<u>741,980</u>	<u>722,525</u>
<i>Investment Income</i>				
Deposit account interest	6,269	-	6,269	1,275
Total incoming resources	<u>297,297</u>	<u>450,952</u>	<u>748,249</u>	<u>723,800</u>
<i>Expenditure</i>				
<i>Charitable Activities</i>				
Wages	(152,364)	-	(152,364)	(167,711)
Social security	(5,941)	-	(5,941)	(10,661)
Pension costs	(5,705)	-	(5,705)	(8,423)
Staff Mileage	(4,157)	-	(4,157)	(3,602)
Project Costs	(5,925)	(235,971)	(241,896)	(101,248)
Marketing	-	-	-	(13,887)
Legal Fees	(960)	(4,831)	(5,791)	(5,268)
Grants to institutions	-	(27,845)	(27,845)	(5,154)
	<u>(175,052)</u>	<u>(268,647)</u>	<u>(443,699)</u>	<u>(315,954)</u>
<i>Other</i>				
Subscriptions	(1,639)	(214)	(1,853)	(1,634)
	<u>(1,639)</u>	<u>(214)</u>	<u>(1,853)</u>	<u>(1,634)</u>
<i>Support Costs</i>				
<i>Management</i>				
Wages	(72,736)	-	(72,736)	(92,969)
Social security	(9,080)	-	(9,080)	(9,018)
Pensions	(4,655)	-	(4,655)	(4,587)
Office machine hire and repairs	(2,495)	-	(2,495)	(2,413)
Rent	(1,224)	-	(1,224)	(3,584)
Conference costs	(872)	-	(872)	(827)
Insurance	(4,365)	-	(4,365)	(3,307)
Website and IT	(6,967)	-	(6,967)	(4,337)
Telephone	(1,232)	-	(1,232)	(720)
Postage and stationery	(137)	-	(137)	(163)
Advertising	(1,216)	-	(1,216)	(2,346)
Sundries	(2,356)	-	(2,356)	(2,868)
Project costs	(9,744)	(971)	(10,715)	(9,303)
Hotels	(2,461)	-	(2,461)	(1,194)
Childcare costs	-	-	-	(571)
Motor expenses	-	(12,237)	(12,237)	-
Staff training	(1,879)	(4,112)	(5,991)	-
Depreciation	(1,847)	(666)	(2,513)	(2,466)
Loss on sale of tangible assets	-	-	-	(5)
	<u>(123,266)</u>	<u>(17,986)</u>	<u>(141,252)</u>	<u>(140,678)</u>

This page does not form part of the statutory financial statements.

Nene Rivers Trust CIO

Detailed Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Finance				
Bank charges	-	-	-	(128)
Interest paid	(639)	-	(639)	(1)
	<u>(639)</u>	<u>-</u>	<u>(639)</u>	<u>(129)</u>
Governance Costs				
Trustees' expenses	(279)	-	(279)	(704)
Accountancy fees	(4,830)	-	(4,830)	(9,142)
Payroll costs	(3,337)	-	(3,337)	(8,778)
	<u>(8,446)</u>	<u>-</u>	<u>(8,446)</u>	<u>(18,624)</u>
Total resources expended	<u>(309,042)</u>	<u>(286,847)</u>	<u>(595,889)</u>	<u>(477,019)</u>
Net Income	<u>(11,745)</u>	<u>164,105</u>	<u>152,360</u>	<u>246,781</u>