

Charity number: 1107144

The Rivers Trust

Registered number: 5136671

Trustees' report and financial statements

For the year ended 31 December 2013

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THE RIVERS TRUST
(A Company Limited by Guarantee)

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THE RIVERS TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2013

Trustees	M M Ross, Chairman Dr D I P Bright D R Brown Prof I G Cowx I D Gregg OBE M J R Howat J P Lord Dr S J Marsh-Smith OBE (appointed 27 June 2013) D R Patterson C W Poupard (resigned 27 June 2013) A R Wallace T C Wild (appointed 27 June 2013)
Company registered number	5136671
Charity registered number	1107144
Registered office	Rain-Charm House Kyl Cober Parc Stoke Climsland Callington Cornwall PL17 8PH
Company secretary	A G Hawken
Chief executive officer	A J Rickard
Independent auditors	Mazars LLP Chartered Accountants 8 New Fields 2 Stinsford Road Nuffield Poole Dorset BH17 0NF
Bankers	Santander UK plc Bridle Road Bootle Merseyside L30 4GB The Co-operative Bank P.O. Box 101 1 Balloon Street Manchester M60 4EP

THE RIVERS TRUST

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The Trustees present their report along with the financial statements of the Rivers Trust (the charitable company and the group) for the year ended 31 December 2013. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the company's Articles of Association, the Companies Act 2006 and other applicable law, and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

Structure, governance and management

a. Constitution

The Trust is a registered charity and company limited by guarantee, governed by its Articles of Association, which were updated in 2011 to align with the Companies Act 2006. Subject to the Articles of Association, membership is open to any individual or organisation.

The Trust has a wholly owned subsidiary, River Ecosystem Services Ltd, which was incorporated in 2013. The profit of the subsidiary is covenanted to the Trust.

b. Method of appointment or election of Trustees

The governing body of the Trust is the board of trustees, which comprises up to 11 trustees. Rivers Trust members have the right to nominate and appoint up to six trustees ("Rivers Trustees") and all Members have the right to elect up to five trustees ("Elected Trustees") at an AGM pursuant to Articles 21 and 24.

One Rivers Trustee and one Elected Trustee are required to retire annually by rotation.

The recruitment of Trustees is by communication with Rivers Trust members and others. Subject to the Articles, selection is based on environmental or specific rivers trust interest, expertise in environmental or other relevant matters, general experience of charities and integrity, with the over-riding objective of maintaining a broadly representative body, strong on governance and ability to add value.

c. Policies adopted for the induction and training of Trustees

Newly appointed Trustees receive a letter of appointment, including appointment declarations, and access to an on-line reference pack, which covers the modus operandi of the Trust and includes pertinent information on charities, such as the Charity Commission's The Hallmarks of an Effective Charity (CC10). The pack is continually updated and provides all Trustees with a more apposite support tool than with the previous hard copy version.

For on-going training purposes, the Board has agreed that the on-line reference pack, presentations etc. and Board papers will maintain standards of governance on a timely basis.

The Board meets formally four times per year, but there is frequent consultation with Trustees individually and as groups outside formal meetings.

d. Organisational structure and decision making

The Board recognises that as an umbrella organisation representing the rivers trust movement there is a moral obligation on the Trust positively to embrace best governance practice. The Board has confirmed that, in principle, the Trust should adopt best practice on a voluntary basis, even if not a statutory requirement, in accordance with the advice and guidance of its auditors. The Board has adopted the second edition (October 2010) of Good Governance - A Code for the Voluntary and Community Sector (published by ACEVO et al).

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

The Board has established two formal committees, namely: a Finance Committee, principally to deal with project evaluation and risk management, and a Remuneration Committee, to deal with staff appointments and their terms and conditions. Their terms of reference require each Committee to consist of at least two Trustees and routinely to report to the next following Board meeting.

In 2009 the Board instigated a Chairmen's and Chief Executives' Annual Forum as a means of formal communication with its rivers trust members on strategy, members' priorities and the Board's own performance. The Forum has proven successful and has accordingly been incorporated into the annual calendar to coincide with, and complement, the Annual General Meeting.

Officers

At the end of 2013 the principal officers of the Trust were:

A J Rickard, Chief Executive Officer
B Bendall, Director South & East
A Maltby, Director North
Dr R Collins, Head of Policy & Communication
M Walker, Head of GIS and Data Management
J E Sowden, Finance Manager
A G Hawken, Trust Secretary

e. Related party relationships

The Trust works closely with its rivers trust members and other charities and organisations. However all relationships are conducted on an arms' length basis.

f. Risk management

The policy of the Trustees is to eliminate risk at source as far as practicable by relevant and proportionate measures. Insurance cover is considered to be the measure of last resort. Within this policy the Trustees encourage the executive team to adopt innovative approaches in developing the rivers trust movement, to promote leadership and initiative and to make real and significant contributions to environmental improvements. The policy is conducted against a framework of good governance, prudent financial control, sustainability and a culture of mutual trust.

The Trustees therefore promote continual risk assessment and management, both by the executive team and/or any Trustee. In addition, the Trustees have adapted the framework suggested by the Charity Commission for its formal Annual Risk Management Review. Identified higher priority risks are highlighted therein for ease of reference within a comprehensive table of risk assessment, measures and accountability.

The Trustees confirm that they have established systems to mitigate significant risks at source as far as reasonably practicable, with any risks in need of attention designed to be identified within the annual review or continual assessment process and to be remedied within an appropriate timetable. The Trust also maintains employers' liability and public liability insurance cover, professional indemnity and Trustees' indemnity insurance for additional protection.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

Aims, Objectives and Activities

a. Objects

The objects of the Trust are: -

- To advance the education of the public in the management of water and environmental protection, conservation, rehabilitation and improvement
- To advance the education of the public in the understanding of rivers, their basins, fauna and flora
- To protect, conserve, rehabilitate and improve the rivers, streams, watercourses and river basins, including adjacent coastal waters and water impoundments, of the United Kingdom or any part or parts thereof for the public benefit.

b. Aims

The underlying aim of the Trust is to promote sustainable and integrated catchment management, based on the ecosystem approach and sound environmental practices, which can bring economic and social benefits to local communities, in addition to environmental improvements. To complement this aim the Trust promotes a grass roots or bottom up approach to deliver local solutions to issues.

c. Policies, Objectives and Public Benefit statement

The Board's strategy for achieving its objects and aims is twofold. The Trust, through its core activities, acts as the umbrella organisation to promote the development of the rivers trust movement. Its policy is to build capacity at the local rivers trust level to deliver the Trust's objects across England, Wales and Northern Ireland. Through its project activities, the Trust pursues mainly public grant funded opportunities to promote and develop practical solutions to environmental issues for public benefit. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

d. Activities

The Trust maintains a small central function to evaluate, develop and disseminate innovative ideas and solutions related to the wider river environment. The total number of principal employees at the end of 2013 was 7. The Trust therefore operates under a unitary advancement of the rivers trust movement, with two main functional groupings: -

Core education and rivers trust development

The Trust's core activities are to promote rivers trusts at a national level and to provide technical and governance support to rivers trusts on generic issues affecting them. In so doing, it engages in an advisory role with government and others on environmental policy related to river catchments and issues.

Rivers trusts are community led charitable organisations recognised as important deliverers of education, water management advice and practical conservation work from source to sea and improving land use, rivers and wetlands at the river catchment scale. The aim is for them to build their reputation as local "deliverers" by adopting and applying sound environmental practice and techniques at a catchment management scale in a cost effective manner.

Equally important is the dissemination of best practice and techniques. The Trust accordingly organises seminars etc., a feature of which is that they are open to all at modest cost to encourage wide participation across various communities and organisations involved with water and the environment.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

National and European Projects

The Trust relies on successful grant applications for projects to develop and disseminate innovative solutions related to the river environment to a wide audience across the UK and Europe.

As the umbrella body, it occupies a pivotal position in developing related networks principally across the UK and Europe. It provides a conduit for know-how, technology and best practice transfer and dissemination. Project bids encourage partnerships, target activity towards societal needs, and promote fresh solutions to problems.

Projects enable the Trust to underwrite its activities. In some cases projects directly assist local rivers trusts to deliver environmental improvements. In other cases, they enable the Trust to develop transnational policy initiatives or enable the Government and its agencies to implement policies aimed at improving our wider river environment.

e. Grant making policies

Where funds permit, the Trust facilitates and delivers financial support through the provision of discretionary grants or guarantees to rivers trusts from its core funds, primarily in the start up phase or to promote sustainability. The Trust also provides grants to rivers trusts to undertake river improvements, develop local capacity or implement policy initiatives through its projects. However, in these cases the Trust is obliged to comply with the eligibility and consent criteria set out by each funder.

Achievements and performance

a. Going concern

After making appropriate enquiries and due consideration, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Review of activities

Core education and rivers trust development

In 2012 we said we would: -

- Continue to represent the rivers trust movement in the policy and plans regarding implementation of the Water Framework Directive, particularly in delivery of the Catchment Based Approach promoted by Defra and the Environment Agency.
- Continue to develop opportunities to promote the rivers trust movement generally as prime deliverers in river improvement projects in achieving the aims of, inter alia, the EU Water Framework Directive, the Habitats Directive and the Eel (England & Wales) Regulations 2009 in collaboration with government, its agencies, water companies and others.
- Continue to develop GIS and data management for the benefit of rivers trusts and others involved in catchment management.
- Develop further policies and protocols for the generic benefit of rivers trusts.
- Continue to promote the education of water generally through Wildlife and Countryside Link.
- Develop the capacity of rivers trusts in England, Wales and Northern Ireland and seek to fill remaining areas where rivers trusts are currently not directly functioning.
- Improve the financial sustainability of rivers trusts.
- Continue to host seminars and events at modest cost to encourage participation by all rivers trusts and others interested in the river environment.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

During 2013 we have:

- Contributed to national policy generally in respect of river basin and water related community activities, and successfully promoted rivers trusts and other river interest groups with Defra and the Environment Agency to co-host and deliver the Catchment Based Approach and its link with the Water Framework Directive.
- Engaged principally with the Environment Agency (EA), Defra and water companies to support rivers trusts in delivering river improvement projects and catchment management initiatives.
- Continued to develop a web-based GIS platform, and trained rivers trust personnel and others for better data management by river trusts and others.
- Produced a new Governance Guide for rivers trusts and updated guidance on Start Up, Employment issues, Volunteers, Insurance and Pensions.
- Contributed to water education initiatives through the Wildlife and Countryside Link.
- Supported the formation of rivers trusts in Northern Ireland, Essex & Suffolk and on the River Thames, and supported many others across England, Wales and Northern Ireland, in particular South East Wales Rivers Trust.
- Positioned rivers trusts to be an integral part of the Catchment Based Approach and thereby to be able to bid for funding to assist financial sustainability.
- Held a combined AGM and "Chairmen & Chief Executives" forum in June to review the priorities of our member rivers trusts and to inform the Board on its strategy deliberations and held four major conferences in support of the Catchment Based Approach initiative and national launches and the ISAC (Wye & Usk Foundation Life+) project.

National and European projects

In 2012 we said we would: -

- Continue to support Eden Rivers Trust in the completion of its EU Interreg IVB North West Europe programme project entitled ALFA.
- Complete the "Living North Sea" project under the EU Interreg IVB North Sea programme in respect of migratory species and transnational impacts and seek further funding for any extension thereof.
- Complete the second PINPOINT project in respect of catchment sensitive farming and enter into a third educational/training programme to build on the success of the first two projects.
- Complete the final aspects of Phase 3 of the river improvement projects required under the grant funding from Defra to contribute towards the EU Water Framework Directive and achieving Good Ecological Status, the Habitats Directive and the Eel (England & Wales) Regulations 2009.
- Complete Phase 1 of the European Fisheries Fund entitled "Achieving a sustainable eel fishery" and seek funding for a second phase.
- Continue to support the Wye and Usk Foundation in the completion of its LIFE+ Environment project.
- Complete the second year of policy development in the "TRAP: Territories of Rivers Action Plans" project under the EU Interreg IVC programme.
- Seek funding for a follow on micro project for WATER: Wetted land: Assessment, Techniques & Economics of Restoration under the France (Channel)-England EU Interreg IVA programme.
- Seek other project funding, either direct or in partnership with others, to meet societal needs such as climate change and non-native invasive species.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

During 2013 we have: -

- Continued to support Eden Rivers Trust in its EU Interreg IVB North West Europe programme project entitled ALFA.
- Successfully completed the EU Interreg IVB North Sea programme project entitled "Living North Sea" in respect of migratory species and transnational impacts and submitted final claims and reports.
- Successfully completed the second PINPOINT project in respect of catchment sensitive farming and made good progress on a phase 3 project on substantially the same subject.
- Successfully completed the river improvement projects under Phase 3 of the grant funding from Defra, and made good progress towards final audit, claims and reporting.
- Successfully completed the operational aspects of the European Fisheries Fund project and substantially completed the final claim and reporting. An application has also been submitted for a Phase 2 follow on project, but a decision had not been received by the year-end.
- Successfully completed our role in Wye and Usk Foundation's LIFE+ project, with the hosting of a closing conference and completing final claims and reporting.
- Successfully completed the second year of policy development in the "TRAP: Territories of Rivers Action Plans" project under the EU Interreg IVC programme.
- Been unsuccessful in the bid for a micro project under the France (Channel)-England EU Interreg IVA programme.
- Been successful in the bid for a micro project under the EU North Sea IVB Interreg programme entitled WaterCap, with other European partners.
- Won funding from Defra to support nationally the launch and roll-out of the Catchment Based Approach initiative across 104 river catchments in England and Wales, and successfully bid for funding from the Environment Agency for national related supplementary support.
- Re-submitted with WWF as the Lead Partner a bid for Life+ funding on delivery of the Water Framework Directive through collaborative action between civil society and the private sector.

c. Investment policy and performance

The Trust has insufficient uncommitted funds to consider long-term investments, and a detailed review of performance and performance targets is not required. The Trust's investment policy currently is to keep any surplus liquid funds in short-term deposits, which are low risk, and to spread that risk across at least two banks. Any investment beyond short-term deposits is required to be supported by independent professional advice, at which point the Trustees will consider ethical investment issues and direction.

Financial review

a. Reserves policy

It is the aim of the Trustees to generate a level of reserves sufficient to carry out the objects of the Trust on a steady and stable basis. The Board has therefore resolved to hold surplus liquid funds in short term deposits that can be accessed readily, until such time that the Board is comfortable that the level of reserves is sufficient to meet the cash flow requirements of funding its activities, including projects, for at least the ensuing 12 months without the need for overdraft or other loan facilities.

In determining the above policy, the Board has taken into account the lead time to bid for project funds; the outcome and timing difficulty thereof; match funding requirements of grant funded projects; and the cash flow implication of claims paid in arrears and disbursement of project cash at short notice to member trusts. A review of the cash flow forecast for 2014 has indicated that the above threshold would not be exceeded in terms of uncommitted funds, and the Board has decided that it would be more appropriate to consider a longer term or an aspirational level of reserves in due course when project funding requirements at that time are known.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

b. Principal funding

Income

In 2013, total incoming resources were £1.6m (2012: £3.2m). The Trust was fortunate enough to receive support during the year from a number of sources, including the Atlantic Salmon Trust, the Co-operative Trust, Defra, the Environment Agency, the European Fisheries Fund, the EU Interreg IV programme, Natural England, Northern Ireland Environment Agency, and the Salmon & Trout Association. The Trust is also pleased with the support given by rivers trusts and its other members through subscriptions.

Expenditure

Total expenditure for the year was £2.2m (2012: £3.7m). Our cost of generating funds remains low, with mainly home-office working, a small membership and virtually no bespoke fundraising costs. Accordingly 94%, £2.0m of expenditure was directly spent on restricted fund projects and 4.7%, £119k on our core area of education and supporting rivers trust development. Governance costs were 1.4% (£29k).

Balance sheet

The Trust was in a reasonably healthy financial position at year-end, with a cash balance of nearly £595k and debtors of £411k, most of which was attributed to submitted EU Interreg claims.

The Board confirms that since the year-end, it is not aware of any events that would have a material detrimental impact on its position.

Plans for the future

a. Future developments

Core education and rivers trust development

In 2014 we plan to:

- Continue to represent the rivers trust movement, particularly policy and plans regarding implementation of the Water Framework Directive.
- Continue to develop opportunities to promote the rivers trust movement generally as prime deliverers in river improvement projects in achieving the aims of, inter alia, the EU Water Framework Directive, the Habitats Directive and the Eel (England & Wales) Regulations 2009 in collaboration with government, its agencies, water companies and others.
- Continue to develop GIS and data management for the benefit of rivers trusts and others involved in catchment management.
- Develop further policies and protocols for the generic benefit of rivers trusts.
- Continue to promote the education of water generally through Wildlife and Countryside Link.
- Develop the capacity of rivers trusts in England, Wales and Northern Ireland and seek to fill remaining areas where rivers trusts are currently not directly functioning.
- Continue to host seminars and events at modest cost to encourage participation by all rivers trusts and others interested in the river environment.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

National and European projects

In 2014 we plan to:

- Co-host the closing conference with Eden Rivers Trust to complete its EU Interreg IVB North West Europe programme project entitled ALFA.
- Complete the "WaterCap" project under the EU Interreg IVB North Sea programme to share knowledge and tools for improving the management of water catchments and related activities.
- Complete the third PINPOINT project in respect of catchment sensitive farming and enter into a fourth educational/training programme to build on the success of the earlier phases.
- Wrap up Phase 3 of the river improvement projects required under the grant funding from Defra to contribute towards the EU Water Framework Directive and achieving Good Ecological Status, the Habitats Directive and the Eel (England & Wales) Regulations 2009.
- Complete the third year of policy development in the "TRAP: Territories of Rivers Action Plans" project under the EU Interreg IVC programme.
- Complete the launch phase of the Catchment Based Approach national support programmes with Defra and the Environment Agency and bid for follow on funds in 2014/15 to promote integrated catchment management in general and the success of the initiative within the 104 river catchments in particular.
- Pursue developments on EU funding programmes for other project funding, either direct or in partnership with others, to meet societal needs and sustain the Trust.

Trustees' responsibilities statement

The Trustees (who are also directors of The Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of the incoming resources and application of resources, including income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group 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 group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 15 May 2014 and signed on their behalf by:



M M Ross
Chairman

THE RIVERS TRUST

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RIVERS TRUST

We have audited the financial statements of The Rivers Trust for the year ended 31 December 2013 which comprise the consolidated Statement of Financial Activities, the consolidated and company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE RIVERS TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Mazars LLP

Mazars LLP

Chartered Accountants
Statutory Auditor

8 New Fields
2 Stinsford Road
Nuffield
Poole
Dorset
BH17 0NF
21 May 2014

Mazars LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE RIVERS TRUST
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	-	2,410	2,410	99,931
Investment income	4	-	5,962	5,962	32,933
Incoming resources from charitable activities	5	1,595,385	23,124	1,618,509	3,042,452
Total incoming resources		1,595,385	31,496	1,626,881	3,175,316
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	6	-	1,258	1,258	1,459
Charitable activities		2,007,448	119,043	2,126,491	3,688,648
Governance costs	10	-	29,458	29,458	30,381
Total resources expended	13	2,007,448	149,759	2,157,207	3,720,488
Net expenditure before transfers		(412,063)	(118,263)	(530,326)	(545,172)
Transfers between Funds	22	(108,987)	108,987	-	-
Net movement in funds for the year		(521,050)	(9,276)	(530,326)	(545,172)
Total funds at 1 January 2013		996,771	300,414	1,297,185	1,842,357
Total funds at 31 December 2013		475,721	291,138	766,859	1,297,185

All of the company's activities are classed as continuing.

The statement of financial activities shows all movements on reserves and all recognised gains and losses in the period.

The notes on pages 16 to 30 form part of these financial statements.

THE RIVERS TRUST

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CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	18		12,342		14,731
Current assets					
Debtors	20	407,426		411,735	
Cash at bank and in hand		611,222		1,416,206	
		<u>1,018,648</u>		<u>1,827,941</u>	
Creditors: amounts falling due within one year	21	<u>(264,131)</u>		<u>(545,487)</u>	
Net current assets			754,517		1,282,454
Net assets			<u>766,859</u>		<u>1,297,185</u>
Charity Funds					
Restricted funds	22		475,721		996,771
Unrestricted funds	22		<u>291,138</u>		<u>300,414</u>
Total funds			<u>766,859</u>		<u>1,297,185</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 15 May 2014 and signed on their behalf, by:



M M Ross
Chairman

The notes on pages 16 to 30 form part of these financial statements.

THE RIVERS TRUST

Registered number: 5136671

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COMPANY BALANCE SHEET AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	18		9,223		14,731
Investments	19		200		-
			<u>9,423</u>		<u>14,731</u>
Current assets					
Debtors	20	410,171		411,735	
Cash at bank and in hand		611,222		1,416,206	
		<u>1,021,393</u>		<u>1,827,941</u>	
Creditors: amounts falling due within one year	21	(263,957)		(545,487)	
Net current assets			<u>757,436</u>		<u>1,282,454</u>
Net assets			<u>766,859</u>		<u>1,297,185</u>
Charity Funds					
Restricted funds	22		475,721		996,771
Unrestricted funds	22		291,138		300,414
Total funds			<u>766,859</u>		<u>1,297,185</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 15 May 2014 and signed on their behalf, by:



**M M Ross
Chairman**

The notes on pages 16 to 30 form part of these financial statements.

THE RIVERS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Basis of consolidation

The financial statements consolidate the accounts of The Rivers Trust and its subsidiary undertaking.

The results of the subsidiary acquired during the year is included from the effective date of acquisition. The Subsidiary was acquired on 11 January 2013. The comparative information in the Consolidated Statement of Financial Activities and the Consolidated Balance Sheet is therefore that of the parent company only.

The income and expenditure account for the year dealt with in the accounts of the company was £(530,326).

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 and paragraph 397 of the SORP not to present its own Income and Expenditure Account.

1.3 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE RIVERS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies (continued)

1.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the claim.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Grants receivable

Grants are recognised as income when all the terms attached to the grant are within the control of the Trust.

1.7 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at the registered office.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.8 Tangible fixed assets and depreciation

All equipment costing less than £500 is written off in the statement of financial activities when the expenditure is incurred.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office & other equipment	-	3 years straight line
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THE RIVERS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies (continued)

1.9 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Voluntary income

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Donations from individuals	-	19	19	98,400
Donations from organisations	-	2,391	2,391	1,531
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	2,410	2,410	99,931
	<hr/>	<hr/>	<hr/>	<hr/>

3. Trading activities

The charity is the beneficial owner of 100% of the issued ordinary share capital of River Ecosystem Services Limited, a company incorporated in England and Wales in 2013. River Ecosystem Services Limited undertakes the trading activities of the Trust. The company pays profits to the charity by gift aid or by deed of covenant.

During 2013 there was no third party income or expenditure, therefore there is no amounts shown under trading activities.

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

4. Investment income

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Bank interest	-	5,962	5,962	32,933

5. Incoming resources from charitable activities

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
National and European projects	1,588,138	-	1,588,138	3,030,971
Education and River Trusts development	7,247	23,124	30,371	11,481
	<u>1,595,385</u>	<u>23,124</u>	<u>1,618,509</u>	<u>3,042,452</u>

6. Costs of generating voluntary income

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Support costs	-	1,258	1,258	1,459

7. Grants to institutions

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
National and European projects	905,976	-	905,976	2,367,548
Education and River Trusts development	-	-	-	7,000
	<u>905,976</u>	<u>-</u>	<u>905,976</u>	<u>2,374,548</u>

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

8. List of institutional grants payable

Name of institution	2013 £	2012 £
1. Action for the River Kennet	-	88,107
2. Cotswold Rivers Trust	-	61,613
3. Don Rivers Trust	1,778	200,500
4. Eden Rivers Trust	-	71,546
5. Environment Agency	148,000	-
6. Lune Rivers Trust	143,504	161,156
7. Norfolk Rivers Trust	16,371	134,875
8. Northumberland Rivers Trust	49,000	168,000
9. Ouse & Adur Rivers Trust	6,641	117,940
10. Ribble Rivers Trust	-	161,266
11. Severn Rivers trust	134,230	155,069
12. South Cumbria Rivers Trust	60,665	92,891
13. Thames Rivers Trust	24,010	73,778
14. Trent Rivers Trust	-	82,050
15. Wandle Trust	16,216	121,201
16. Wear Rivers Trust	20,000	119,358
17. Westcountry Rivers Trust	31,833	198,740
18. Wye & Usk Foundation	17,139	116,110
Subtotal grants to institutions	669,387	2,124,200
Other grants to institutions	236,589	250,348
	905,976	2,374,548

9. Expenditure by charitable activity

Summary by fund type

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
National and European projects	2,007,448	16,495	2,023,943	3,587,728
Education and River Trusts development	-	102,548	102,548	100,920
	2,007,448	119,043	2,126,491	3,688,648

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

9. Expenditure by charitable activity (continued)

Summary by expenditure type

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
National and European projects	251,987	-	1,771,956	2,023,943	3,587,728
Education and River Trusts development	82,228	6,726	13,594	102,548	100,920
	<u>334,215</u>	<u>6,726</u>	<u>1,785,550</u>	<u>2,126,491</u>	<u>3,688,648</u>

10. Governance costs

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Auditors' remuneration	-	4,900	4,900	4,800
Auditors' non audit costs	-	1,890	1,890	1,121
Trustees expenses reimbursed	-	1,818	1,818	2,504
Support costs	-	4,656	4,656	8,170
Wages and salaries	-	16,194	16,194	13,786
	<u>-</u>	<u>29,458</u>	<u>29,458</u>	<u>30,381</u>

11. Direct costs

	National and European £	Education and River £	Total 2013 £	Total 2012 £
Project costs	616,648	1,429	618,077	628,491
Seminar costs	-	1,200	1,200	1,350
Other costs	66,655	5,749	72,404	71,936
Consultancy	182,677	-	182,677	230,232
Wages and salaries	214,137	1,675	215,812	252,402
National insurance	23,506	-	23,506	24,114
Pension cost	14,344	-	14,344	14,051
	<u>1,117,967</u>	<u>10,053</u>	<u>1,128,020</u>	<u>1,222,576</u>

THE RIVERS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

12. Support costs

	Fundraising costs £	Governance £	Education and River £	Total 2013 £	Total 2012 £
Office costs	227	997	3,976	5,200	14,581
Travel	672	3,037	12,690	16,399	10,024
Consultancy	-	622	4,847	5,469	4,286
Exchange rate (gain)/loss	-	-	(16,297)	(16,297)	2,799
Wages and salaries	-	13,778	68,532	82,310	60,042
National insurance	-	1,500	7,465	8,965	10,212
Pension cost	-	916	4,556	5,472	5,951
Depreciation	359	-	6,726	7,085	7,044
	<u>1,258</u>	<u>20,850</u>	<u>92,495</u>	<u>114,603</u>	<u>114,939</u>

The basis of allocation for Governance and Education and Rivers Trust Development is actual cost. Fundraising costs are allocated on a time basis.

13. Analysis of resources expended by expenditure type

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Costs of generating voluntary income	-	359	899	1,258	1,459
Costs of generating funds	<u>-</u>	<u>359</u>	<u>899</u>	<u>1,258</u>	<u>1,459</u>
National and European projects	251,987	-	1,771,956	2,023,943	3,587,728
Education and River Trusts development	82,228	6,726	13,594	102,548	100,920
Charitable activities	<u>334,215</u>	<u>6,726</u>	<u>1,785,550</u>	<u>2,126,491</u>	<u>3,688,648</u>
Governance	<u>16,194</u>	<u>-</u>	<u>13,264</u>	<u>29,458</u>	<u>30,381</u>
	<u>350,409</u>	<u>7,085</u>	<u>1,799,713</u>	<u>2,157,207</u>	<u>3,720,488</u>

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

14. Analysis of resources expended by activities

	Activities undertaken directly 2013 £	Grant funding of activities 2013 £	Support costs 2013 £	Total 2013 £	Total 2012 £
National and European projects	1,117,967	905,976	-	2,023,943	3,587,728
Education and River Trusts development	10,053	-	92,495	102,548	100,920
Total	1,128,020	905,976	92,495	2,126,491	3,688,648

15. Net income

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	7,085	7,044
Auditors' remuneration	4,900	4,800
Pension costs	19,816	20,002

During the year, no Trustees received any remuneration (2012 - £NIL).

During the year, no Trustees received any benefits in kind (2012 - £NIL).

4 Trustees received reimbursement of expenses amounting to £1,818 in the current year, (2012 - 5 Trustees - £2,504).

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

16. Staff costs

Staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	298,122	312,444
Social security costs	32,471	34,326
Other pension costs	19,816	20,002
	<u>350,409</u>	<u>366,772</u>

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

2013	2012
No.	No.
<u>7</u>	<u>7</u>

The number of higher paid employees was:

	2013	2012
	No.	No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

17. Taxation

The company is registered as a charity and there is no liability to taxation on its charitable activities.

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

18. Tangible fixed assets

	Office & other equipment £
Group	
Cost	
At 1 January 2013	28,755
Additions	4,696
At 31 December 2013	<u>33,451</u>
Depreciation	
At 1 January 2013	14,024
Charge for the year	7,085
At 31 December 2013	<u>21,109</u>
Net book value	
At 31 December 2013	<u>12,342</u>
At 31 December 2012	<u>14,731</u>
Company	
Cost	
At 1 January 2013	28,755
Additions	1,394
At 31 December 2013	<u>30,149</u>
Depreciation	
At 1 January 2013	14,024
Charge for the year	6,902
At 31 December 2013	<u>20,926</u>
Net book value	
At 31 December 2013	<u>9,223</u>
At 31 December 2012	<u>14,731</u>

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

19. Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 January 2013	-
Additions	200
	<hr/>
At 31 December 2013	200
	<hr/> <hr/>

20. Debtors

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	290,884	282,151	290,884	282,151
Amounts owed by group undertakings	-	-	2,745	-
Prepayments and accrued income	116,542	129,584	116,542	129,584
	<hr/>	<hr/>	<hr/>	<hr/>
	407,426	411,735	410,171	411,735
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

21. Creditors:
Amounts falling due within one year

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Other creditors	254,164	230,838	253,990	230,838
Accruals and deferred income	9,967	314,649	9,967	314,649
	<hr/>	<hr/>	<hr/>	<hr/>
	264,131	545,487	263,957	545,487
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE RIVERS TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

22. Statement of funds

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/(out) £	Carried Forward £
Unrestricted funds					
General Funds	300,414	31,496	(149,759)	108,987	291,138
Restricted funds					
ALFA Project	-	35	(116)	81	-
Catchment Based Approach	-	207,261	(133,695)	7,132	80,698
CPF Cam	-	11,804	-	-	11,804
CPF Suffolk	-	11,804	-	-	11,804
CPF Witham	-	11,804	-	-	11,804
Chairman's / President's Fund	27,620	-	(382)	(8,000)	19,238
Defra Dissemination	23,531	-	1,140	(24,671)	-
Defra River Improvement Fund	834,972	-	(723,861)	(7,509)	103,602
DEFRA WQ & Farming	-	7,000	(7,049)	49	-
EA Mapping Portal	(714)	14,200	(16,470)	2,984	-
Eels Project	38,777	32,243	(10,198)	(332)	60,490
EFF	(31,924)	946,726	(726,689)	(104,785)	83,328
Essex & Suffolk Rivers Trust	-	5,000	(9,949)	4,949	-
FINNS – Fishmongers'	-	5,000	(4,156)	(844)	-
Lincolnshire Rivers Trust	-	2,500	(501)	-	1,999
Living North Sea	(17,221)	117,169	(116,860)	16,912	-
Mapping Toolkit	28,124	-	(24,555)	(2,984)	585
Northern Ireland Trust					
Development	-	48,533	(45,283)	10,697	13,947
PinPoint 2	-	9,393	(4,916)	-	4,477
PinPoint 3	-	31,074	(23,083)	-	7,991
RAFTS	-	-	(2,363)	4,844	2,481
RBC Bluewater Project	-	21,901	(11,472)	-	10,429
South East RT	19,176	651	(21,483)	1,656	-
South East Wales Rivers Trust	25,276	4,784	(30,990)	930	-
TRAP	48,068	36,132	(48,756)	(8,700)	26,744
WATER	(747)	19,977	(5)	-	19,225
WaterCAP	-	44,006	(38,931)	-	5,075
WWF (M&S)	1,833	-	-	(1,833)	-
WWF (RBMP)	-	6,388	(6,825)	437	-
	996,771	1,595,385	(2,007,448)	(108,987)	475,721
Total of funds	1,297,185	1,626,881	(2,157,207)	-	766,859

The transfer of funds from general funds to restricted funds principally relates to the contribution that the charity made to support the funds. The reverse principally relates to the excess contribution made.

THE RIVERS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

22. Statement of funds (continued)

Description of funds:

The above projects can be summarised as follows:

ALFA Project - The Trust's role is as a sub-partner of Eden Rivers Trust to provide technical input and dissemination of results. The project is part funded under the EU Interreg IVB North West Europe programme and relates to adaptive land use for flood alleviation.

Catchment Based Approach - A fund from Defra to provide national technical support to all NGO catchment partnerships in England and Wales in respect of the catchment based approach initiative and supplementary grants from the Environment Agency to support additional specific aspects identified and determined by the Practitioners National Steering (Support) Group.

CPF Cam - A fund under the Catchment based Approach mechanism from DEFRA run by the Environment Agency for local groups led by The Rivers Trust in the Cam Catchment.

CPF Suffolk - A fund under the Catchment based Approach mechanism from DEFRA run by the Environment Agency for local groups led by The Rivers Trust in the Suffolk Catchment.

CPF Witham - A fund under the Catchment based Approach mechanism from DEFRA run by the Environment Agency for local groups led by The Rivers Trust in the Witham Catchment.

Chairman's/President's Fund - A fund provided by the Trust's chairman to carry out strategic development in accordance with the Trust's objectives.

Defra Dissemination Fund - A grant fund provided by Defra for the Trust to disseminate the findings of the earlier Strategic Evidence and Partnership Fund.

Defra River Improvement Fund - Grant funding provided by Defra, in collaboration with the Environment Agency, for projects contributing toward meeting the objectives of the EU Water Framework Directive and achieving Good Ecological Status, the Habitats Directive and the EU Eel Regulation. The Trust provides technical support and overall management of the fund, with funding disbursed to local Rivers Trusts for approved projects, related mainly to fish passage, SAC & SSSI habitat, Salmon Action Plans and Eel Management Plans.

Defra Water Quality & Farming Fund - A small grant fund provided by Defra to evaluate information provision to farmers within a broad policy context to stimulate pro-environmental behavioural change. Completed in 2013.

EA Mapping Portal - Funding provided by the Environment Agency to develop a web-based portal to manage and disseminate river improvement data for public benefit.

Eels Project - Funding provided by the Environment Agency for collaborative research into the European eel and sustainability pursuant to the EU Eel Regulation.

EFF - Grant funding provided by the Marine Management Organisation and the European Fisheries Fund towards achieving a sustainable eel fishery. The project was completed in 2013.

Essex & Suffolk Rivers Trust - A fund to promote the formation of a rivers trust in Essex and Suffolk.

FINNS - Fishmongers' - A grant from the Fishmongers' company to work with RAFTS in the application and submission of a LIFE project bid.

THE RIVERS TRUST

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

22. Statement of funds (continued)

Lincolnshire Rivers Trust - A fund to promote the formation of a rivers trust in Lincolnshire.

Living North Sea - A fund to undertake a project approved under the EU Interreg IV-B North Sea programme based on linking coastal zones with river environments on the perimeter of the North Sea. The main objective of the project is to develop healthier fish populations in the North Sea region by testing and implementing techniques and approaches, which can be incorporated into existing coastal, marine and water management plans and policies. The project was completed in 2013.

Mapping Toolkit - A fund created from the Defra Research & Development Fund to continue development of a web-based GIS platform to share data collected during the Defra Strategic Evidence and Partnership Fund project and to establish a practical tool for rivers trusts and their stakeholders to develop the catchment based approach to planning for the second cycle of WFD etc.

Northern Ireland Trust Development – Funding provided by the Northern Ireland Environment Agency to assist the establishment of charitable rivers trusts in Northern Ireland.

PINPOINT - Grant funding from Natural England to train rivers trusts and others to promote catchment sensitive farming building on the practical techniques and success of, inter alia, Westcountry Rivers Trust.

RAFTS - Collaborative work between Rivers & Fisheries Trusts of Scotland and the Trust.

RBC Bluewater Project - A fund from Royal Bank of Canada to engage the public in St Albans on more sustainable use of water. The Trust is working in collaboration with Waterwise and others.

South East RT - A fund to promote the formation of a rivers trust in southeast England.

South East Wales RT - A fund from Greggs Regional Foundation to promote Gwyl Taff, a celebration of the recovery of the Taff River from its highly polluted state in the 1970s, as a symbol of heritage, renewal and hope for local communities and their adjacent river environment.

TRAP (Territories of River Action Plans) - A project under the EU Interreg IVC programme to deal with the challenge of integrated management of rivers and river territories at a EU policy level to build on and share best practices that embed aquatic and cultural heritage landscape protection in regional and sustainable growth solutions.

WATER - A fund to undertake a project under the France (Channel)-England EU Interreg IVA programme on wetted land; assessment, techniques and the economics of (river) restoration.

WaterCap - A follow on project under the EU Interreg IVB North Sea programme to develop and disseminate knowledge and tools arising from the previous Living North Sea and the WaterCap cluster projects to local groups across the North Sea region through various taskforces.

WWF (M & S) - Funding provided for the Trust to advise Marks and Spencer, based on case studies, on the risk to the freshwater environment arising from the supply of fresh meat, dairy and produce sourced from its UK suppliers and benefit of mitigation measures/good practice.

WWF (RBMP) - Funding provided for the Trust, based on case studies, to demonstrate the current ecological status of river catchments in respect of obligations under the Water Framework Directive and related River Basin Management Plans. The project was completed during 2013.

THE RIVERS TRUST

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

Summary of funds

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/(out) £	Carried Forward £
General funds	300,414	31,496	(149,759)	108,987	291,138
Restricted funds	996,771	1,595,385	(2,007,448)	(108,987)	475,721
	<u>1,297,185</u>	<u>1,626,881</u>	<u>(2,157,207)</u>	<u>-</u>	<u>766,859</u>

23. Analysis of net assets between funds

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	-	12,342	12,342	14,731
Current assets	475,721	542,927	1,018,648	1,827,941
Creditors due within one year	-	(264,131)	(264,131)	(545,487)
	<u>475,721</u>	<u>291,138</u>	<u>766,859</u>	<u>1,297,185</u>

24. Pension contributions

Pension cost represents the contributions payable during the accounting period. The pension cost charge represents the contributions payable to the Rivers Trusts Pension Scheme by the charity to the fund of participating employees. The charity has no liability under the scheme other than for the payment of those contributions. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £19,816 (2012: £20,002). Contributions totalling £nil (2012: £nil) were payable to the fund at the balance sheet date.

25. Trustees' Indemnity insurance

Trustees' Indemnity insurance has been maintained and provides £2m of cover within the Trust's combined liability policy costing the Trust a premium of £2,311 (2012: £2,399).

26. Control

The charity is controlled by its trustees and directors.