REGISTERED COMPANY NUMBER: 06742270 (England and Wales)
REGISTERED CHARITY NUMBER: 1145675

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

FOR

AFONYDD CYMRU CYFYNGEDIG
(A COMPANY LIMITED BY GUARANTEE)

afonydd cymru
caring for welsh rivers

Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

AFONYDD CYMRU CYFYNGEDIG

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FOR THE YEAR ENDED 31ST DECEMBER 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRATEGIC REPORT

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06742270 (England and Wales)

Registered Charity number
1145675

Registered office
The Right Bank The Square
Talgarth
Brecon
LD3 0BW

Trustees
Ms H Alvis (resigned 20/1/2025)
Mr S C A Evans (appointed 17/10/2025)
Mr C Harvey (resigned 1/7/2025)
The Viscount C Mills
Mr J Pimblett (resigned 20/1/2025)
Mr P Powell
Mr A Rees (resigned 20/1/2025)
Mrs C A Lehane (appointed 20/1/2025)
Mr R J Maggs (appointed 20/1/2025)
Mr C S G Newington-Bridges (appointed 20/1/2025)
Mr A J Schofield (appointed 20/1/2025) (resigned 17/10/2025)
Mrs K A Whitfield (appointed 20/1/2025)

Independent Examiner
Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...11/6/2026... and signed on the board's behalf by:

Mills

.....

The Viscount C Mills - Trustee

Independent examiner's report to the trustees of Afonydd Cymru Cyfyngedig ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2025.

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

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

Independent examiner's 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Huw Carter FCCA
The Association of Chartered Certified Accountants

Carston ETL
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 30/6/2026

AFONYDD CYMRU CYFYNGEDIG

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**76,662**	-	**76,662**	75,596
Charitable activities	5				
General		-	**191,138**	**191,138**	74,291
Investment income	4	**7,589**	-	**7,589**	50
Total		**84,251**	**191,138**	**275,389**	149,937
EXPENDITURE ON					
Charitable activities	6				
General		**95,788**	**104,577**	**200,365**	178,827
NET INCOME/(EXPENDITURE)		**(11,537)**	**86,561**	**75,024**	(28,890)
RECONCILIATION OF FUNDS					
Total funds brought forward		**197,483**	**(3,545)**	**193,938**	222,828
TOTAL FUNDS CARRIED FORWARD		**185,946**	**83,016**	**268,962**	193,938

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	-	138
CURRENT ASSETS			
Debtors	12	**1,096**	29,043
Cash at bank		**294,309**	171,688
		295,405	200,731
CREDITORS			
Amounts falling due within one year	13	**(26,443)**	(6,931)
NET CURRENT ASSETS		**268,962**	193,800
TOTAL ASSETS LESS CURRENT LIABILITIES		**268,962**	193,938
NET ASSETS		**268,962**	193,938
FUNDS	15		
Unrestricted funds		**185,946**	197,483
Restricted funds		**83,016**	(3,545)
TOTAL FUNDS		**268,962**	193,938

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

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

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11/6/2026 and were signed on its behalf by:

Mills

.....

The Viscount C Mills - Trustee

The notes form part of these financial statements

1. AGENCY INCOME AND EXPENDITURE

Funds received during the year and distributed to connected parties under an agency agreement are not treated as income and expenditure of the entity and are not, therefore, presented in the financial statements of the entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Plant and machinery	-	25% straight line on cost

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	4,874	3,556
Grants	56,788	60,000
Subscriptions	15,000	12,040
	76,662	75,596

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	7,589	50

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Grants	General	191,138	74,291

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
General	200,365

7. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
General	1,773	146,790	51,802	200,365

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	138	138

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

continued...

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	146,790	132,337
	146,790	132,337

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

	2025	2024
General	3	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,596	-	75,596
Charitable activities			
General	-	74,291	74,291
Investment income	-	50	50
Total	75,596	74,341	149,937
EXPENDITURE ON			
Charitable activities			
General	66,912	111,915	178,827
NET INCOME/(EXPENDITURE)	8,684	(37,574)	(28,890)
Transfers between funds	92,281	(92,281)	-
Net movement in funds	100,965	(129,855)	(28,890)
RECONCILIATION OF FUNDS			
Total funds brought forward	96,518	126,310	222,828
TOTAL FUNDS CARRIED FORWARD	197,483	(3,545)	193,938

continued...

12. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st January 2025 and 31st December 2025	17,017
DEPRECIATION	
At 1st January 2025	16,879
Charge for year	138
At 31st December 2025	17,017
NET BOOK VALUE	
At 31st December 2025	-
At 31st December 2024	138

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	288	-
Prepayments and accrued income	808	29,043
	1,096	29,043

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	6,753	230
VAT	15,922	-
Other creditors	1,668	4,301
Accruals and deferred income	2,100	2,400
	26,443	6,931

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets	-	-	-	138
Current assets	188,046	107,359	295,405	200,731
Current liabilities	(2,100)	(24,343)	(26,443)	(6,931)
	185,946	83,016	268,962	193,938

continued...

16. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	**197,483**	**(11,537)**	**185,946**
Restricted funds			
General fund - restricted	**(3,545)**	**86,561**	**83,016**
TOTAL FUNDS	**193,938**	**75,024**	**268,962**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**84,251**	**(95,788)**	**(11,537)**
Restricted funds			
General fund - restricted	**191,138**	**(104,577)**	**86,561**
TOTAL FUNDS	**275,389**	**(200,365)**	**75,024**

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	96,518	8,684	92,281	197,483
Restricted funds				
General fund - restricted	126,310	(37,574)	(92,281)	(3,545)
TOTAL FUNDS	222,828	(28,890)	-	193,938

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,596	(66,912)	8,684
Restricted funds			
General fund - restricted	74,341	(111,915)	(37,574)
TOTAL FUNDS	149,937	(178,827)	(28,890)

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
General fund	96,518	(2,853)	92,281	185,946
Restricted funds				
General fund - restricted	126,310	48,987	(92,281)	83,016
TOTAL FUNDS	222,828	46,134	-	268,962

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,847	(162,700)	(2,853)
Restricted funds			
General fund - restricted	265,479	(216,492)	48,987
TOTAL FUNDS	425,326	(379,192)	46,134

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2025.

AFONYDD CYMRU CYFYNGEDIG

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	**4,874**	-	**4,874**	3,556
Grants	**56,788**	-	**56,788**	60,000
Subscriptions	**15,000**	-	**15,000**	12,040
	76,662	-	**76,662**	75,596
Investment income				
Deposit account interest	**7,589**	-	**7,589**	50
Charitable activities				
Grants	-	**191,138**	**191,138**	74,291
Total incoming resources	**84,251**	**191,138**	**275,389**	149,937
EXPENDITURE				
Support costs				
Finance				
Insurance	**1,635**	-	**1,635**	1,601
Plant and machinery	-	**138**	**138**	138
	1,635	**138**	**1,773**	1,739
Human resources				
Wages	**73,231**	**73,559**	**146,790**	132,337
Governance costs				
General costs	**10,712**	**30,880**	**41,592**	41,080
Accountancy and legal fees	**10,174**	-	**10,174**	3,611
Bank charges	**36**	-	**36**	60
	20,922	**30,880**	**51,802**	44,751
Total resources expended	**95,788**	**104,577**	**200,365**	178,827
Net (expenditure)/income	**(11,537)**	**86,561**	**75,024**	(28,890)

Company registration number: 06742270

Charity registration number: 1145675

Afonydd Cymru Cyfyngedig

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31st December 2025

afonydd cymru

caring for welsh rivers

Afonydd Cymru Cyfyngedig
Trustees' Report

Afonydd Cymru continues to represent the six regional Trusts with Welsh Government and with Wales's statutory environmental body, Natural Resources Wales (NRW). These Trusts, who are all registered charities, are as follows:

- North Wales Rivers Trust
- The Dee Trust (formerly named the Welsh Dee Trust)
- The Severn Rivers Trust
- The Wye and Usk Foundation
- South-East Wales Rivers Trust
- West Wales Rivers Trust

Our vision and objectives

Our vision is for clean and healthy rivers for every community in Wales, by working towards the following objectives:

1. Contribute towards the overall improvement of river water quality eliminating high levels of pollution
2. Create an expanded and more effective Afonydd Cymru and Rivers Trust movement in Wales, with a long-term, sustainable funding base
3. Influence and challenge relevant legislation, policy and practice to protect and enhance Wales's freshwater environments
4. Generate greater public awareness of rivers and the work of the Rivers Trust movement in Wales

These objectives have been retained since a Board Review in 2024 and will be reviewed by Board in 2026.

Advocacy

Over the past year, Afonydd Cymru has maintained its role in advocacy across all areas of river water quality and management of river catchments. This includes representation at the following Welsh Government (WG) or Natural Resources Wales (NRW) for and relevant water sector groups:

- Welsh Government Ministerial Roundtables
- Welsh Government Taskforce for Better River Water Quality (Technical Advisor)
- Welsh Government Drought Liaison Group
- Welsh Government River Summit
- Welsh Government Chemicals Group
- The Wales Land Management Forum (WLMF)
- The Wales Water Management Forum (WWMF)
- The Wales Fisheries Forum (WFF)
- The Independent Environmental Advisory Panel for Dŵr Cymru Welsh Water (DCWW) (IEAP)
- Wales Environment Link (WEL)
- NRW Access Forum
- Independent Challenge Group for Dŵr Cymru Welsh Water (DCWW) (ICG)
- Red Alert CDT Research Group Cardiff University

Afonydd Cymru continues to advocate through these fora for the improvement of Welsh rivers and their associated biodiversity.

In particular, during 2025, key advocacy areas were:

- Input into the Independent Water Commission and meetings with Sir John Cunliffe, Welsh Government and UK Government
- Continued challenge with our partners, Fish Legal, on spreading to land and associated advocacy with Welsh Government. This led to acceptance of the evidence provided during 2025, with proposals being included within the Green Paper Water Reform in 2026.
- Continued challenge on failure by NRW to resolve S162 Agreements with Welsh Water at Llys y Fran and Brianne reservoirs. We successfully secured a resolution at Llys y Fran, whilst we are waiting for resolution of Brianne in 2026.

- Advocacy on the water company Special Measures Bill, including advocacy with Ofwat and NRW on pollution reduction proposals, Bathing Waters and water reform.
- Advocacy with Welsh Government on the Environmental Principles, Governance and Biodiversity Targets Bill, water targets for Wales, the Agricultural Pollution regulations, the Dr Bolton review and the Sustainable Farming Scheme.
- Providing further evidence to the Independent Environmental Assessor for Wales on water quality, chemicals and agriculture
- Continued support to WEL for water quality, access, water resources, water company planning, biodiversity and land management.
- Input to the National Infrastructure Committee review on Water in Wales
- Continued partnership working with eNGO's across Wales and the UK

Organisation

Afonydd Cymru is a small charity. Our total number of employees of 1.8FTE was increased to 2.8FTE in November 2025 with the appointment of a new Programme Manager for Wales. We were also supported during 2025 by two secondments: one from West Wales Rivers Trust to support on the river restoration programme and one to support on Mainstreaming Nature-based solutions (NbS).

During 2025, we thanked and said goodbye to a long-term independent trustee, whose advocacy work on agriculture and land management had been fundamental to changes in Wales. We also thank our Chair, for his continued support to Afonydd Cymru.

Funding Secured during 2025

Restricted

Project	***Funder***
Strategic Allocation funding – Fisheries Restoration	WG via NRW
Support to review WFD Challenges for Wales	WWF
OfWat Innovation to represent Wales on the Judging Panel	OfWat
Support to West Wales Nutrient Management Board	Carmarthenshire CC
OfWat Innovation Project: Mainstreaming Nature-based Solutions in Wales	United Utilities
Review of Welsh Water's Assets as Barriers to Fish Migration	Welsh Water

Strategic Allocation Funding - Afonydd Cymru has retained a focussed role to maintain the All-Wales restoration database and mapping of restoration activity for NRW for fisheries restoration. During 2025, we continued to support on the development of a river restoration portal. We have worked with the rivers trusts of Wales to progress river restoration activity delivery in Wales, and with NRW on the continued delivery of North Atlantic Salmon Conservation Organisation (NASCO) commitments for annual reporting.

West Wales NMB - we have continued to support West Wales NMB in development of their work on the rivers Tywi, Teifi and Cleddau. This included support and development of the Nutrient Management Plans for the three rivers which was completed in March 2025.

Review of WFD – in partnership with WWF, we reviewed and analysed the WFD reporting data for Wales which identified a number of significant shortfalls across monitoring, data and analysis. This report was submitted to WG, NRW and to the Independent Environmental Assessor for Wales. Through advocacy work, we have continued to try and move WFD reporting in Wales forward. We have focussed in 2025 particularly on failures to monitor and report chemicals, and to identify concerns on fisheries classification in Wales.

OfWat Innovation Judging Panel – Afonydd Cymru were invited to participate as a judge on the innovation panel to represent Wales, and provide specific input of Welsh regulatory framework to innovation project assessment. A range of projects were presented including technical developments, research and development, new monitoring proposals and policy developments. These are innovative projects which aim to test new technology, inventions or new approaches before national roll-out.

Mainstreaming NbS - Afonydd Cymru secured a role on the UK Mainstreaming Nature-based Solutions project to support the national UK team on how to improve and increase the delivery of mainstream nature-based solutions considering regulatory and policy differences in Wales. During 2025, we have reviewed Welsh Water's Risk and Value processes including AMP7 and AMP8 schemes and also reviewed regulatory barriers to delivery with NRW. This work has resulted in changes to Welsh Waters internal processes and a Green First Hierarchy which is being implemented for AMP9. We also await publication of a new risk-based approach from NRW. Our primary aim is to enable collaborative and effective delivery of NbS in Wales.

Barriers to Migration-Afonydd Cymru secured a project to review over 350 Welsh Water assets for assessment of barriers to migration. This project entailed mapping, desktop assessment, site visits and support from rivers trusts in Wales. We have now identified a number of barriers which will be progressing to removal or easement by rivers trusts.

Unrestricted

We were very grateful for vital core grant funding which was granted for a further three years from Esmee Fairbairn, from June 2025 to June 2028. This funding has continued to support Afonydd Cymru to:

- Maintain a core staff within Afonydd Cymru, to drive advocacy (covered above) and communications
- During 2025, we updated our website communications and fully embedded our Welsh Language policy across all communications.
- We continued to support the Welsh rivers trusts, outside of advocacy, with free training, governance and operational support, and in securing funding.
- Funding has enabled us to support UK-wide advocacy particularly on water reform, maintain relationships with eNGOs in Wales, continue to build partnerships across Wales and the UK, and to extend Afonydd Cymru input into research at academic institutions in Wales

Financial Summary

In the calendar year 2025, Afonydd Cymru secured a total funding of £303,702.

Our Reserves Policy requires us to maintain £100k in reserves and this has been maintained, without drawdown, through 2025.

Structure, governance and management

The Trust is a registered charity and company limited by guarantee, governed by its Articles of Association, which were updated in 2025 to align with the Companies Act 2006. Subject to the Articles of Association, membership is open to Eligibility Criteria available on our website.

Recruitment and appointment of Trustees

In January 2025, we implemented a new membership and governance structure to our Board. We were very happy to welcome four new independent trustees and re-configure the rivers trust membership (with full approval) to two nominated representatives on a rolling basis. During 2025, representation has passed from South-East Wales Rivers Trust to the Wye and Usk Foundation, whilst the Dee Trust continued to maintain their support. These changes were agreed with unanimous support from the individual rivers trust members in Wales. These changes were to strengthen governance of the charity, to provide a wider set of skills and expertise to the Board.

This annual report has been approved by the Trustees of Afonydd Cymru on 11 June 2026 and signed on its behalf by:



.....

Viscount Mills

Chair

Afonydd Cymru Cyfyngedig
Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Afonydd Cymru Cyfyngedig 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 Accountancy Practice) and applicable law and regulations.

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 end 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 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.

Approved by the Trustees of the charity (date: 11 June 2026) and signed on its behalf by:



Peter Powell, Treasurer