THE GREAT OUSE RIVERS TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2025 TO 31 MARCH 2026

The Great Ouse Rivers Trust
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The trustees present their report and the financial statements for the period ended 31 March 2026.

Objectives and Activities

Aims and Objectives

Our Charitable Objectives are as follows:

1. To conserve, protect, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Great Ouse from source to sea including adjacent estuarine and coastal areas, for the advancement of environmental protection or improvement for the benefit of the public.
2. To advance the education of the public, or any association, institution, voluntary organisation, local authority, administrative or governmental agency or public body or representative body in: -
   - The understanding of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity, and river catchment management.
   - The need for, and benefits of, conservation, protection and improvement of aquatic environments.

Our Vision

Our vision is for "A natural and healthy river enjoyed and valued by all".

Our Mission

Our mission has two core elements:

1. Recovering nature
2. Connecting people with their river

Our Values

- Keep conservation at the heart of what we do
- Collaborate with others
- Be the custodians of expertise and knowledge
- Connect with our communities
- Celebrate our rivers
- Be evidence led

The Great Ouse Rivers Trust (GORT) is aligned to the mission and values of the national Rivers Trust.

Public Benefit

The charity exists to conserve, protect and improve the rivers, streams and wider catchment of the Great Ouse for the benefit of the public, and to advance education relating to river environments and their conservation.
In delivering its objectives, the charity undertakes activities including environmental restoration, partnership working with other organisations and stakeholders, and initiatives that promote community engagement and understanding of river ecosystems.
The trustees are satisfied that these activities provide identifiable public benefit by enhancing the natural environment, improving water quality and biodiversity, and increasing public awareness and appreciation of river systems.
The benefits arising from the charity's work are available to the public at large within the catchment area and are not unduly restricted.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Future Plans

Trustees recognise that the Trust has grown rapidly since its establishment and that further organisational development is required to effectively meet the charitable objectives.

During 2026, GORT will publish its Strategic Plan 2026–2029, setting out a clear framework to achieve sustainable growth and deliver greater environmental impact across the catchment. This publication will set the scope for increasing dialogue and engagement among Catchment Based Approach (CaBA) partnerships and other key stakeholders, strengthening the partnership approach and collaboration.

Alongside the publication of the Strategic Plan, GORT will develop a comprehensive Fundraising Strategy to support organisational sustainability, workforce planning and project delivery. Trustees are mindful that income derived solely from project-based funding can fluctuate significantly, creating financial uncertainty. The Fundraising Strategy will therefore focus on securing a diverse and balanced range of income sources, including grants, partnerships, corporate support, charitable trusts and individual giving.

Trustees recognise that the next phase of development will require strengthened organisational capacity and leadership. Subject to funding, the Trust intends to develop a staff structure led by a Chief Executive Officer who can provide strategic leadership, build organisational resilience, and support the delivery of the growing programme of work.

Building on the River Ivel chalk stream work, GORT will continue to work closely with stakeholders to develop a detailed understanding of restoration priorities in this important chalk stream sub-catchment. The Trust will seek additional funding and partnership support to accelerate the delivery of restoration projects and will share learning and best practice with other river trusts and organisations involved in chalk stream conservation.

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Future Plans - continued

The Board also recognises the importance of maintaining a broad range of skills and experience within its governance structure. During the coming year, the Trust will seek to recruit additional trustees identified such as environmental management, legal, fundraising, communications, governance, and organisational development identified to support the Trust's future growth and effectiveness.

As a developing organisation, the Trustees recognise the need to develop new internal systems and processes. Planned developments include implementing a customer relationship management (CRM) system to improve stakeholder engagement and collaboration, introducing formal project management procedures, and establishing an annual impact reporting framework to better demonstrate outcomes and inform future decision-making.

Achievements and Performance

Main Achievements
This has been a significant year of development for GORT, with substantial progress made towards delivering the Trust Establishment Plan 2024–2025. The plan set out the key priorities for GORT's second full year of operation and has guided the organisation's development to the point where it was able to employ its first member of staff in March 2026.

A key priority throughout the year was establishing systems, policies, and procedures necessary for GORT to become a responsible and effective employer. This was made possible through further support from The Rivers Trust Development Fund, which enabled the Trust to engage a charity consultant for five days per month to support organisational development. This investment has been instrumental in strengthening the Trust's governance, operational systems and strategic capacity.

The Trust also commissioned Toni Hunter Limited to review and support the development of accounting and financial management procedures, ensuring that appropriate financial controls and reporting systems are in place.

The period saw the recruitment to two new positions: a River Project Officer and a Trust Development Manager. The recruitment of the River Project Officer was successful and has increased the Trust's capacity to develop and deliver projects. However, despite a recruitment process, the Trust was unable to appoint the Trust Development Manager position. This prompted a review of the organisation's future staffing requirements in light of recent funding successes and anticipated growth. Following this review, trustees concluded that the Trust would benefit from appointing a full-time Chief Executive Officer to provide the strategic leadership, organisational capacity, and senior-level expertise required for the next phase of development.

The Trust also commissioned specialist consultancy support to appraise project development and funding opportunities across the catchment. This work has helped identify future investment opportunities, strengthen stakeholder engagement, and supported the development of funding applications aligned with the Trust's strategic objectives.

Throughout the year, the trustees of GORT have worked to strengthen relationships across the catchment by actively engaging with CaBA partnerships, attending meetings and conferences, and meeting with key stakeholders. This engagement has helped to begin ensuring alignment with catchment priorities, promote collaboration and establish shared goals that support the delivery of integrated environmental outcomes across the Great Ouse catchment.

A major achievement during the year was securing funding from the Esmée Fairbairn Foundation, in partnership with Norfolk Rivers Trust and East Mercia Rivers Trust, to support chalk stream restoration. This project has commenced through collaboration with the Upper Bedford Ouse Catchment Partnership (UBOCP) Chalk Stream Working Group and by supporting the development of the UBOCP River Restoration Strategy for the River Ivel. The newly appointed River Project Officer has begun work to build a comprehensive understanding of the River Ivel and identify opportunities for future restoration and enhancement projects.

The Trust was also successful in securing finance for two further projects through Environment Agency Enforcement Undertakings. These projects will support improvements in water quality, water resource management, and the delivery of nature-based solutions, including natural flood management measures. They will also strengthen citizen science activities and community engagement, contributing directly to the Trust's charitable objectives and long-term environmental outcomes.

In February, trustees participated in a facilitated strategic planning session led by a pro bono independent consultant. The purpose of the session was to review the Trust's progress, consider its future direction, and identify the actions required to complete the Trust Establishment Plan. This work has informed the development of the Trust's new Strategic Plan and established a clear set of priorities to guide the next phase of organisational growth and development.

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Financial Review

Financial Position

The current accounting period is an extended period of 15 months, covering 1 January 2025 to 31 March 2026. Comparative figures relate to the 12-month period from 1 January 2024 to 31 December 2024 and, as such, are not directly comparable.

During the period, the charity continued to develop its activities and significantly increased its level of operation. Total income amounted to £242,883 (2024: £49,540), representing an increase of 390.3%. Income was derived principally from grants and donations, reflecting both the continued support received from funders and donors and the growth in the charity's programme delivery.

As activity levels increased, expenditure also rose to £40,322 (2024: £821). The increase in expenditure reflects the commencement and delivery of charitable projects, together with the associated operational and administrative costs required to support these activities.

At 31 March 2026, unrestricted reserves stood at £251,458 (31 December 2024: £48,950), an increase of 413.7%. The growth in reserves reflects the substantial increase in income during the period and places the charity in a strong financial position to support the delivery of its charitable objectives.

Whilst unrestricted reserves exceed the minimum level of £50,000 set out in the Reserves Policy below, the Trustees have reviewed the level of reserves and have implemented a strategic plan to apply these funds in furtherance of the charity's charitable purposes. This includes investment in the development and expansion of projects and activities over future periods, ensuring that reserves are utilised effectively to maximise public benefit while maintaining an appropriate level of financial resilience and long-term sustainability.

Reserves Policy

In accordance with guidance given by the Charity Commission and the legal obligations of Trustees, a formal policy on reserves has been agreed.

The Great Ouse Rivers Trust is an early-stage charity undergoing significant growth and organisational development. As the Trust transitions from a volunteer-led organisation to one employing staff and expands both its programme delivery and strategic ambitions, trustees recognise the importance of maintaining an appropriate level of free reserves to support financial sustainability and resilience.

Trustees have identified the principal financial risks as fluctuations in grant funding, delays between expenditure and grant reimbursement, and the need to meet ongoing staffing and project delivery commitments.
The Trust prepares and regularly reviews a quarterly cash flow forecast. The forecast profiles grant income received in stages alongside project expenditure and organisational operating costs, recognising that expenditure is often incurred before grant claims are submitted and paid.

The trustees have concluded that the Trust should hold unrestricted free reserves sufficient to fund three months of anticipated operating expenditure. This level reflects the Trust's current stage of development, the increasing commitment to employed staff, and the need to reduce reliance on short-term project funding as the organisation grows. This level of reserves has been calculated at £50,000.

The reserve target is intended to:

- Provide sufficient working capital to meet day-to-day financial commitments;
- Manage short-term cash flow pressures arising from the timing of grant payments and project expenditure;
- Enable the Trust to meet contractual commitments to staff and project delivery;
- Support any required investment in organisational development, systems and infrastructure during a period of growth; and
- Provide flexibility to respond to emerging opportunities that further the Trust's charitable objectives.

The trustees will review the reserves policy annually as part of the budgeting and business planning process to ensure it remains appropriate to the Trust's scale, risk profile and future plans.

Financial Risk Management

The Trustees regularly review the major risks faced by the charity.

Commercial risk is managed on an overall basis as well as on a project-by-project basis. Risk assessments are formally undertaken and updated (with employees receiving the appropriate training?). Our insurance cover is provided by a reputable company and is reviewed annually to ensure levels of cover are adequate for our changing needs. GORT maintains and regularly updates a risk register and identifies appropriate systems, procedures or actions to mitigate risks.

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Structure, Governance and Management

Governing Document

The Great Ouse Rivers Trust (GORT) is a Charitable Incorporated Organisation formed on 20 January 2023. It is governed by a Constitution approved by the Charity Commission at the time.

Trustee Selection Methods

GORT is governed by a Board of Trustees who are elected under the terms of the Constitution. Trustees are appointed for a term of office of three years. No trustee shall serve longer than three terms of office without a one-year interval.

The Board regularly reviews trustees' terms of office and the skills and expertise required to run the Trust effectively, identifying any gaps that need to be strengthened.

All trustee vacancies are externally advertised with a clear role description and supporting information pack to guide applicants. The Board appoints a panel of trustees to meet with prospective trustees, explain the role in more detail and review their applications. If shortlisted, all prospective trustees are invited to attend a Board meeting to observe the proceedings and meet other trustees before being put forward for election by the Board.

Trustees are required to declare all relevant interests by registering them and in accordance with Trust policies, withdraw from decisions where a conflict of interest arises

Trustee Induction and Training

New trustees receive a structured induction programme and a pack of key documents relevant to their role in governing the Trust. This includes the constitution, the Charity Commission's summary of trustees' responsibilities, the conflicts of interest policy and the Trust's strategic documents and impact reports. The Chair meets each new trustee in person to provide support throughout the induction process, discuss any issues and arrange further support as needed.

Trustee training needs are reviewed on an ongoing basis through the annual review of each trustee's contribution and skills. All trustees are encouraged to attend appropriate training events and conferences that facilitate the undertaking of their role.

Organisational Structure and decision-making policies

Trustees meet as a Board quarterly and are responsible for the Trust's strategic direction and policy. There are two sub-committees of the Board: Governance, Risk and Finance, and Projects and Programmes, which meet monthly to develop the day-to-day operations of the Trust.

Reference and Administrative Details

Trustees

Helen Boothman (Chair from 18 August 2025)
Kat Gillbe
Lara Hawkins
Paul Leinster CBE (Resigned as Chair of Trustees on 18 August 2025)
Dr Genevieve Madgewick
Howard Osborne (Resigned as Treasurer on 17 April 2026)
Colin Rodden (Resigned on 27 October 2025)
Phil Rothwell
Simon Wightman
Geraint Cooper FCCA ACG (Appointed Treasurer 17 April 2026)

Charity Number
1201688

Principal Address
C/O Houghton & Wyton Parish Council
St Mary's Centre, Chapel Lane
Houghton
Cambridgeshire
PE28 2AY

Independent Examiner
Toni Hunter FCCA ACA DChA
Magpas HQ
Barnwell Road
Alconbury Weald
Cambridgeshire
PE28 4YF

The trustees' report was approved by the board of trustees and signed on its behalf by:

Helen Boothman
Chair of Trustees
Date

17/7/26

The Great Ouse Rivers Trust
Independent Examiner's Report to the Trustees of The Great Ouse Rivers Trust
For the Period 1 January 2025 to 31 March 2026

I report to the trustees on my examination of the accounts of The Great Ouse Rivers Trust (the Trust) for the period ended 31 March 2026.

Responsibilities and Basis of Report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Toni Hunter

Toni Hunter FCCA ACA DChA
Date 24.02.2026.
Magpas HQ
Barnwell Road
Alconbury Weald
Cambridgeshire
PE28 4YF

The Great Ouse Rivers Trust
Statement of Financial Activities
For the Period 1 January 2025 to 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	31 March 2026 Total funds £	31 December 2024 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	240,533	2,350	242,883	49,540
Investments	4	829	-	829	151
		241,362	2,350	243,712	49,691
EXPENDITURE ON:					
Charitable activities:	5				
Conserve, Protect and Improve local waterways		(37,014)	-	(37,014)	-
Accelerating Chalk Streams		-	(3,308)	(3,308)	(821)
		(37,014)	(3,308)	(40,322)	(821)
NET INCOME		204,348	(958)	203,390	48,870
Transfers between funds	10	(1,840)	1,840	-	-
NET MOVEMENT IN FUNDS		202,508	882	203,390	48,870
RECONCILIATION OF FUNDS:					
Total funds brought forward		48,950	-	48,950	80
TOTAL FUNDS CARRIED FORWARD	10	251,458	882	252,340	48,950

The notes on pages 10 to 13 form part of these financial statements.

The Great Ouse Rivers Trust
Statement of Financial Position
As At 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	31 March 2026 Total funds £	31 December 2024 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		251,838	882	252,720	48,950
		251,838	882	252,720	48,950
Creditors: Amounts Falling Due Within One Year	9	**(380)**	**-**	**(380)**	**-**
NET CURRENT ASSETS (LIABILITIES)		**251,458**	**882**	**252,340**	**48,950**
TOTAL ASSETS LESS CURRENT LIABILITIES		**251,458**	**882**	**252,340**	**48,950**
NET ASSETS		**251,458**	**882**	**252,340**	**48,950**
FUNDS OF THE CHARITY					
Restricted Funds				882	-
Unrestricted Funds				251,458	48,950
TOTAL FUNDS	10			252,340	48,950

On behalf of the board

Geraint Cooper FCCA ACG
Treasurer

Date: 17/7/26

Helen Boothman
Chair of Trustees

Date: 17/7/26

The notes on pages 10 to 13 form part of these financial statements.

1. General Information

The Great Ouse Rivers Trust is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1201688. The principal address is C/O Houghton & Wyton Parish Council, St Mary's Centre, Chapel Lane, Houghton, Cambridgeshire, PE28 2AY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Grants

Grant income is recognised on an accruals basis and accounted for in the period to which it relates. Grants received for capital expenditure are recognised as income in the Statement of Financial Activities (SOFA). Where grant funding is received in advance of the period to which it relates, the unspent amount is deferred and included within creditors as deferred grant income in the Statement of Financial Position.

Other Income

All other incoming resources are recognised in the Statement of Financial Activities when the charity becomes entitled to the income, receipt is probable, and the amount can be measured reliably. Where income is received in the period but relates to a subsequent reporting period, it is deferred and included in creditors as income received in advance within the Statement of Financial Position.

2.3. Resources Expended

All expenditure is recognised on an accruals basis, inclusive of irrecoverable VAT, and is classified under the appropriate headings in the Statement of Financial Activities.

1. Costs of generating funds comprise expenditure incurred in securing grants, voluntary income, and fee income.
2. Charitable expenditure includes all costs directly associated with the delivery of the charity's activities and services for its beneficiaries, together with an appropriate allocation of indirect costs necessary to support those activities.
3. Support costs consist of expenditure relating to the governance of the charity and the management of its assets and are primarily associated with meeting constitutional and statutory requirements.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	31 March 2026 Total funds £
Donations and gifts	83	-	83
Grants	240,450	2,350	242,800
	240,533	2,350	242,883

3. Income from Donations and Legacies (continued)

	Unrestricted funds £	Restricted funds £	31 December 2024 Total funds £
Donations and gifts	20	-	20
Grants	49,520	-	49,520
	49,540	-	49,540

4. Investment Income

	31 March 2026 Unrestricted funds £	31 December 2024 Unrestricted funds £
Interest on short-term deposits	829	151

5. Analysis of Expenditure

	31 March 2026 Support costs (see note 6) £	31 December 2024 Support costs (see note 6) £
Conserve, Protect and Improve local waterways	37,014	-
Accelerating Chalk Streams	3,308	821
	40,322	821

6. Support Costs

	Conserve, Protect and Improve local waterways	Accelerating Chalk Streams	31 March 2026 Total
	£	£	£
Employee costs	-	2,138	2,138
General administration	37,014	1,170	38,184
	37,014	3,308	40,322

	31 December 2024 Accelerating Chalk Streams
	£
Employee costs	690
General administration	131
	821

7. Staff Costs

The charity employed one member of staff during the year. The employee was appointed in March 2026 as Project Officer. All salary costs relating to this post were funded from restricted funds and have been charged to the Accelerating Chalk Streams Project.

	31 March 2026	31 December 2024
	£	£
Wages and salaries	1,654	-

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

8. Average Number of Employees

Average number of employees during the period was: 1 (2024: 1)

9. Creditors: Amounts Falling Due Within One Year

	31 March 2026	31 December 2024
	£	£
Trade creditors	1	-
Taxation and social security	379	-
	380	-

10. Movement in Funds

	As at 1 January 2025	Income	Expenditure	Transfers	As at 31 March 2026
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	48,950	241,362	(37,014)	(1,840)	251,458
Restricted funds					
Esmée Fairbairn Foundation	-	2,350	(3,308)	1,840	882
Total funds	48,950	243,712	(40,322)	-	252,340

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	80	49,691	(821)	48,950
Total funds	80	49,691	(821)	48,950

11. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.
No trustee expenses have been incurred.

12. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

The Great Ouse Rivers Trust
Detailed Statement of Financial Activities
For the Period 1 January 2025 to 31 March 2026

	31 March 2026 Total funds £	31 December 2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	83	20
Grants	42,800	49,520
Enforcement Undertakings	200,000	-
	242,883	49,540
Investments		
Interest on short term deposits	829	151
	829	151
	243,712	49,691
EXPENDITURE ON:		
Charitable Activities:		
Conserve, Protect and Improve local waterways		
Computer and IT consumables	(1,291)	-
Insurance	(240)	-
Telecommunications and data costs	(48)	-
Accountancy fees	(1,961)	-
Consultancy fees	(33,350)	-
Subscriptions	(124)	-
	(37,014)	-
Accelerating Chalk Streams		
Wages and salaries	(1,654)	-
Recruitment costs	(298)	(690)
Travel expenses	(186)	-
Advertising and marketing costs	(1,170)	(31)
Subscriptions	-	(100)
	(3,308)	(821)
	(40,322)	(821)
NET INCOME	**203,390**	**48,870**