

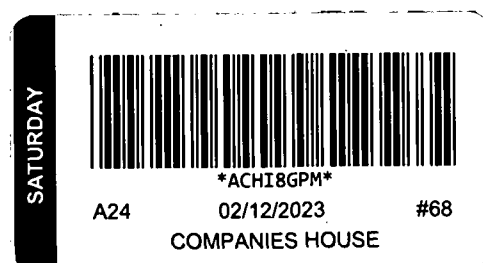
Contents

Rivington Heritage Trust

Limited by guarantee

Report of the Trustees and Audited Financial Statements

For the Year Ended 31 March 2023



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Registered No: 03349084

Charity No: 1064700

Trustees, advisers, and other information

Trustees

JG Ashworth

J Burrows

DH Crawshaw (resigned 12th July 2022)

J Farrelly

RM Galloway

SD Jones

C Matthews

JK Shepley

K Snape

J Wyatt

Secretary

UU Secretariat Limited

Auditor

Voisey & Co LLP

8 Winmarleigh Street

Warrington

Cheshire

WA1 1JW

Bankers

Natwest

Chorley Branch

46 Market Street

Chorley

Lancashire

PR7 2RZ

Charitable company's registered office

Haweswater House

Lingley Mere Business Park

Lingley Green Avenue

Great Sankey

Warrington

WA5 3LP

Trustees' report

for the year ended 31 March 2023

The Trustees, who act as directors for the purposes of company law, present the annual report and audited financial statements for the year ended 31 March 2023 for Rivington Heritage Trust, ('the Trust'), a private charitable company with no share capital, limited by guarantee and incorporated and registered in England and Wales. The names of the guarantors are disclosed in note 10.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Rivington Heritage Trust (charity number 1064700, registered number 3349084) was established in 1997 and is governed by the terms of its Memorandum and Articles of Association as amended by Special Resolution dated 3rd March 2004 and 24th February 2017. The charitable company is limited by guarantee. Management is performed by the members of the Board of Trustees which generally meets quarterly.

The Board of Trustees consists of up to fifteen members with up to seven from within United Utilities and three being from the Guarantors (note 9). The members of the Trust have the right to appoint persons to the board of the Trustees, who thereafter shall have the power to determine the criteria for appointments of further members to the Board of Trustees.

Trustees

The Trustees who served during the year and thereafter were:

J G Ashworth

J Burrows

D H Crawshaw (resigned 12th July 2022)

J Farrelly

R M Galloway

S D Jones

C Matthews

J K Shepley

K Snape

J Wyatt

During the year, directors' and officers' liability insurance was in force.

Going concern

The Trustees' considerations in preparing these financial statements on a going concern basis are set out in note 1.

Objectives and activities

The purpose of the Trust is to conserve, preserve, maintain, protect and enhance for the benefit of the public, the heritage within the Terraced Gardens and Lever Park. The gardens, land and buildings attract over a million visitors a year. These assets and the wider Rivington area are a very highly valued informal recreation area for people from the surrounding towns and further afield. It is of at least regional significance in that context. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

Trustees' report (continued)

for the year ended 31 March 2023

Rivington Terraced Gardens form a historic 35 hectare garden site on a hillside adjacent to Lever Park on the edge of the West Pennine Moors and are part of the reservoir catchment area for the chain of reservoirs at Rivington near Horwich in Greater Manchester. The gardens feature in the English Heritage list of Historic Parks and Gardens and contain various structures, eleven of which, including the summer houses, loggia, pigeon tower and the iconic seven arched bridge are individually listed at Grade II.

United Utilities Water Limited is the land owner and trustee having acquired the gardens in 1938 (as the then Liverpool Corporation). Subsequently, the assets transferred to the ownership of North West Water Authority in 1974, North West Water Limited in 1989, and hence to United Utilities Water Limited, who lease the gardens to the trust for a peppercorn.

Achievements and performance

Stakeholder relationships have been continued through the year with interested parties including Local Authorities, Parish Councillors and the associated Community Forum/Friends Group.

In 2016, the Heritage Lottery Fund announced an award of £3.4m in order to financially support the capital maintenance (including health and safety) of the Terraced Gardens, improve safe access and widen education materials pertaining to the heritage of the Terraced Gardens and the surrounding area. During the current year, restoration and preservation works have continued and a number of successful events have taken place within the Terraced Gardens to raise awareness and increase the profile of the project, which has attracted future funding from a number of sources in order to supplement the main Heritage Lottery Fund grant. The gardens have been featured in several local and national newspapers, on regional radio and on television.

Financial review

The Board considers that sufficient funds and arrangements exist within the charity to fulfil any future obligations as they fall due should any such obligations arise.

The Trustees expect that the charity will continue to receive support from United Utilities Water Limited. The financial statements and associated notes are detailed on pages 8 to 12.

Reserves policy

The unrestricted fund is currently a deficit balance of £40,854 (2022: deficit £44,462). These funds are used by the charity to fund future activities. The Board does not consider it necessary to hold significant unrestricted funds as the financing of any future investments will be agreed with United Utilities Water Limited before the project is embarked upon. Any agreed financing will not be recharged to the charity.

Future funding

There is currently a deficit balance within funds of £5,922 (2022: deficit £19,530). The level of reserves required for the charity in the future will be considered along with the future activities of the charity and any future potential grant applications.

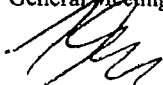
Information given to the auditor

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the Trust's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a director to make himself / herself aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

Auditor

A resolution proposing the re-appointment of Voisey & Co LLP will be proposed at the forthcoming Annual General Meeting.



J Farrelly, Trustee and Director, 10th November 2023

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the financial statements

for the year ended 31 March 2023

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Report of the Independent Auditors to the Trustees of Rivington Heritage Trust

for the year ended 31 March 2023

Opinion

We have audited the financial statements of Rivington Heritage Trust (the 'charity') for the period ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. 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), including financial reporting standard 102 'The Financial Reporting Standard applied in the UK and Republic of Ireland'

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including financial reporting standard 102 'The Financial Reporting Standard applied in The UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Rivington Heritage Trust

for the year ended 31 March 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: The following procedures were undertaken:

1 - We obtained an understanding of laws, regulations and guidance that affect the Charitable Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006 and Charities Act 2011.

2 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations.

3 - We reviewed the Charitable Company's financial statement disclosures and agreed to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

4 - We enquired of management and those charged with governance about actual and potential litigation and claims.

Report of the Independent Auditors to the Trustees of Rivington Heritage Trust

for the year ended 31 March 2023

5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.

6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks,

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. The description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Urmston BSc, FCA (Senior Statutory Auditor)
For and on behalf of Voisey & Co LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW
Date: 10th November 2023

Report of the Independent Auditors to the Trustees of Rivington Heritage Trust

for the year ended 31 March 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Voluntary income	2	16,747	123,040	139,787	95,304
Fundraising		217,046	-	217,046	73,331
Investment income: Bank interest		303	-	303	8
Total incoming resources		234,096	123,040	357,136	168,643
Resources expended					
Charitable expenditure	3	(1,903)	(241,358)	(243,261)	(212,487)
Fundraising		(90,217)	-	(90,217)	(25,563)
Governance costs	4	(2,550)	-	(2,550)	(2,400)
Total outgoing resources		(94,670)	(241,358)	(336,028)	(240,450)
Corporation Tax		(7,500)	-	(7,500)	-
Net incoming/(outgoing) resources for the year and net movement in funds		131,926	(118,318)	13,608	(71,807)
Transfer balance funds		(128,318)	128,318	-	-
Net movement in funds		3,608	10,000	13,608	(71,807)
Fund balance brought forward		(44,462)	24,932	(19,530)	52,277
Fund balance carried forward	7	(40,854)	34,932	(5,922)	(19,530)

The incoming resources and resulting net movement in funds arise from continuing operations.

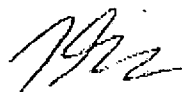
The charitable company has no recognised gains or losses other than the net movement in funds for the year and the prior year. Accordingly, no separate statement of total recognised gains and losses is presented.

Statement of financial position

at 31 March 2023

	Note	2023 £	2022 £
ASSETS			
Current assets			
Trade and other receivables	5	30,761	13,589
Cash at bank		55,700	96,921
Total assets		86,461	110,510
LIABILITIES			
Current liabilities			
Trade and other payables	6	(92,383)	(130,040)
Total liabilities		(92,383)	(130,040)
Total net assets		(5,922)	(19,530)
Funds			
Income funds – unrestricted		(40,854)	(44,462)
Income funds – restricted		34,932	24,932
Funds	7	(5,922)	(19,530)

The financial statements of Rivington Heritage Trust, registered number 3349084, charity number 1064700, have been prepared in accordance with the Charities SORP FRS 102 and were approved by the Trustees and authorised for issue on 10 November 2023. They were signed on its behalf by:



J Farrelly
Trustee and Director

The notes on pages 13 to 16 form part of these financial statements.

Statement of Cash Flows

for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	(41,524)	13,811
Net cash provided by (used in) operating activities		<u>(41,524)</u>	<u>13,811</u>
Cash flows from investing activities:			
Interest received		303	8
Net cash provided by investing activities		<u>303</u>	<u>8</u>
Change in cash and cash equivalents in the Reporting period		<u>(41,221)</u>	<u>13,819</u>
Cash and cash equivalents at the beginning Of the reporting period		<u>96,921</u>	<u>83,102</u>
Cash and cash equivalents at the end of the Reporting period		<u>55,700</u>	<u>96,921</u>

Notes to Statement of Cash Flows

for the year ended 31 March 2023

1. RECONCILIATION OF NET INCOME/EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of financial activities)	13,608	(71,807)
Adjustments for:		
Interest received	(303)	(8)
Increase in debtors	(17,172)	(964)
Decrease in stock	-	2,772
Decrease in creditors	(37,657)	83,818
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(41,524)	13,811
	<hr/>	<hr/>

Notes to the financial statements

for the year ended 31 March 2023

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)) and the Companies Act 2006.

Rivington Heritage Trust meets the definition of a public benefit entity under the Charities SORP (FRS 102). Assets and liabilities are initially recognised at historical cost.

The financial statements are presented in sterling and all values are rounded to the nearest pound (£) except when otherwise indicated.

Incoming resources

Income is from donations, membership income, car park income, shop trading receipts and bank interest and is recognised on a receivable basis and net of VAT (where applicable).

Inventory

Inventory is measured at the lower of cost or net realisable value.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the charity without further specified purpose and are available as general funds to be used at the discretion of the Trustees. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

Charitable expenditure

Charitable expenditure comprises those costs directly incurred in pursuance of the charity's objectives. They are recognised in the period in which they were incurred.

Going concern

In preparing these financial statements on the going concern basis, the Trustees have considered the Trust's net liabilities position. Although the trust is in this position they continue the process of establishing a number of new income streams alongside some of their more successful existing income stream. They continue to move away from some of the fundraising events that have been less successful in previous years and increase the trust's risk profile. Many of these new income streams have already begun to generate significant returns. Given this and some additional financial support received from one of the trusts guarantors post year end the Trustees have concluded that the going concern basis continues to be appropriate.

2. Voluntary income

Donations of £90,000 (2022: £33,500) were received from United Utilities Water Limited. Donations of £Nil (2022: £37,556) were received from Heritage Lottery Fund and £49,787 (2022: £24,248) from other sources.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Resources expended

£198,951 (2022: £128,158) of the resources expended during the year related to expenditure with Groundwork (a delivery partner who are project managing the fulfilment of the conditions of the grant awarded by Heritage Lottery Fund).

United Utilities Water Limited also provided management and administrative services for the charity. No fee was charged for these services. Other expenses of £137,077 (2022: £111,234) were paid by the Trust.

Notes to the financial statements (continued)

for the year ended 31 March 2023

4. Governance costs

	2023	2022
	£	£
Auditors remuneration	2,550	2,400

5. Trade and other receivables

	2023	2022
	£	£
Prepayments	721	6,949
Other Receivables	30,040	6,640
	<u>30,761</u>	<u>13,589</u>

Other receivables includes a related party debtor balance of £15,041 (2022: £3,800) due from United Utilities Water Limited which was settled after the year end date.

6. Trade and other payables

	2023	2022
	£	£
Other Payables	(37,998)	(70,040)
Corporation Tax	(7,500)	-
Other Taxation	(6,741)	-
Deferred Income	(40,144)	(60,000)
	<u>(92,383)</u>	<u>(130,040)</u>

Other payables includes a related party deferred income balance of £30,000 (2022: £60,000) received from United Utilities Water Limited in the year. This was following United Utilities Water Limited advancing two years of annual contributions in the prior year.

7. Reconciliation of movement in funds

	At 01.04.22	Net Movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	(44,462)	131,926	(128,318)	(40,854)
Restricted funds				
Terrace Garden	24,932	(128,318)	128,318	24,932
Rivington Volunteer Rangers Hub	-	10,000	-	10,000
TOTAL FUNDS	<u>(19,530)</u>	<u>13,608</u>	<u>-</u>	<u>(5,922)</u>

Notes to the financial statements (continued)

for the year ended 31 March 2023

Reconciliation of movement in funds (continued..)

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,096	(102,170)	131,926
Restricted funds			
Terrace Garden	113,040	(241,358)	(128,318)
Rivington Volunteer Rangers Hub	10,000	-	10,000
TOTAL FUNDS	357,136	(343,528)	13,608

8. Trustees and employees

There were no expenses reimbursed to Trustees in connection with their services in the current year (2022: £nil). None of the Trustees received emoluments for their services (2022: same).

The charity did not have any employees during the year other than the Trustees (2022: same).

9. Related party transactions

The aggregate transactions with related parties are as follows:

	Year ended 31 March 2023		Year ended 31 March 2022	
	Voluntary Income from related party	Purchases from related party	Voluntary Income from related party	Purchases from related party
	£	£	£	£
United Utilities Water Limited	194,971	(1,085)	97,300	-

Amount owed by/to related parties at 31 March 2023 are shown in notes 5 & 6.

10. Guarantors

As at 31 March 2023 the following members of the Trust were guarantors of the company, each with a maximum liability of £1.00:

- Chorley Borough Council
- Lancashire County Council
- United Utilities Water Limited

Notes to the financial statements (continued)

for the year ended 31 March 2023

11. Funds

Unrestricted Funds

These funds, in the opinion of the Trustees, are free to use in accordance with the charity's objects.

Restricted Funds

Terrace Garden – these funds are restricted for the maintenance of the Terrace Gardens.

Rivington Volunteer Rangers Hub – these funds are restricted and are to create a Volunteer Ranger service and training hub for the Terrace Gardens.