

Charity Number: 1078757
Company Number: 3387973

LOWER URE CONSERVATION TRUST

(A company limited by guarantee)

**Report of the Trustees and
Unaudited Financial Statements**

FOR THE YEAR ENDED 30 JUNE 2024

CONTENTS

	Page
Reference and Administrative Information	1
Trustees' Report (including Directors' Report)	2 - 10
Statement of Financial Activities (including Income and Expenditure Account)	11
Balance Sheet	12 - 13
Notes to the Financial Statements	14 - 22

LOWER URE CONSERVATION TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

for the year ended 30 June 2024

Directors and trustees

C W Bourne-Arton

S P Warwick

R M Wells

H Byron (resigned 15 November 2024)

D Heptinstall

R Mercer (appointed 15 November 2024)

Prof A J Long (appointed 15 November 2024)

Prof D A Hill (appointed 15 November 2024)

Company Secretary

S P Warwick

Company Registered Number

3387973 (England and Wales)

Charity Registered Number

1078757

Registered Office

Sharow Grange

Sharow

Ripon

North Yorkshire

HG4 5BN

Independent Examiner

Guy Baragwanath

C & G B Associates

Accountants

37-39 Westgate

Thirsk

North Yorkshire

YO7 1QR

Bankers

Barclays Bank

7 Market Place East

Ripon

North Yorkshire

HG4 1BP

Investment Managers

Rathbone Investment Management

8 Finsbury Circus

London

EC2M 7AZ

TRUSTEES' REPORT

for the year ended 30 June 2024

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the Lower Ure Conservation Trust (the company) for the year ended 30 June 2024. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to manage sites, with a preference for former mineral sites, as nature reserves to promote and improve the ecology of the sites and to promote the protection, conservation and enhance the flora and fauna at the sites for the education and enjoyment of the public.

Public benefit

The Nosterfield Local Nature Reserve is open to the public throughout the year free of charge, with the buildings being open during daylight hours. Tours and visits for local schools and groups are held regularly.

The Reserve provides access to the site on foot at all times. Wheelchair access is available to the interpretation building, the bird hide and the Tanfield hide. There is 500m of permissive footpath available to wheelchair users and for people with mobility issues.

In setting objectives and planning for activities, the trustees have given careful consideration to the general guidance published by the Charity Commission relating to public benefit.

The charity's main reserve is at Nosterfield within the Hambleton District of North Yorkshire.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was incorporated on 17 June 1997 and is constituted as a company limited by guarantee, without a share capital and is therefore governed by a Memorandum and Association of Articles of Association as amended by special resolutions dated 22 September 1998 and 4 January 2000. It became a registered charity on 29 December 1999.

Every member of the company has however guaranteed an amount not exceeding £10 each.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Organisation, Structure and Running of the Reserve

Decisions regarding the running of the charity are delegated to Simon Warwick, as director and the individual responsible for the day to day management. Major decisions concerning the long-term direction of the charity are taken by the trustees.

The Nosterfield Local Nature Reserve (NLNR) is run by the trustees, with the support of a regular volunteer team. The early part of the financial year resulted in LUCT employing a Field Officer, to assist primarily with volunteer support. This role has proved highly valuable and resulted in a significant increase in volunteer numbers.

NLNR has a Management Liaison Committee, with representatives from the LUCT, District and Parish Councils and other user groups.

Appointment, induction and training of new trustees

As set out in the Articles of Association, new trustees are discussed by the board of trustees. Potential trustees can be nominated if they are recommended by a current trustee. New trustees are fully inducted in the structure of the trust and all requirements on them as trustees. Trustee training is delivered via general meetings and upon request if specific needs arise.

None of the trustees have any beneficial interest in the company. All the trustees are directors of the company.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that appropriate systems and controls are in place to mitigate exposure to these risks.

The major risks to which the trust is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures of these risks.

ACHIEVEMENTS AND PERFORMANCE

Volunteering and engagement

LUCT's reputation as a leading light in mineral site restoration and wetland habitat creation projects has grown in recent years. Alongside significant improvements for nature we're proud to make a difference to people. We are a very small organisation, and our achievements are underpinned by volunteering.

More than 7,000 hours of volunteering activity were recorded by LUCT in 2023/24. Our 'core' team of volunteers involved 35 regular practical conservation volunteers, with another 50 or so people joining us for community work days and 'one off' volunteering tasks

Volunteers undertake a wide range of activities to suit their interests and abilities, including running the specialist plant nursery, looking after Nosterfield Nature reserve, practical habitat conservation and restoration tasks and implementing LUCT's surveying, monitoring and reporting programme.

Our programme of volunteering and engagement reaches out across a wide range of groups and individuals, including a local group from the charity 'Dementia Forward', our conservation club for teenagers and family community workdays. In addition, we're also supported by a wide network of people who collect and share data and information related to wildlife and habitats at Nosterfield Nature Reserve.

An estimated 10,000 visitors enjoy getting close to nature at Nosterfield Nature Reserve (which we manage) each year.

Project funding

During this period the following sources of project funding have underpinned progress:

Yorkshire Water Biodiversity Enhancement Fund. June 2022 – June 2024

This grant supported us 'To extend our practical work on wetland habitat restoration and creation in the lower Ure valley and widely share our experience and learning beyond our boundaries'.

National Lottery Heritage Fund. July 2023 – January 2025. We were awarded £250,000 for our project 'Ure Connected - Engaging People with Nature in the Lower Ure Valley'.

The project's aim is to inspire the enthusiasm of a growing number of people and partners, to reverse the loss of biodiversity in the lower Swale and Ure valleys in North Yorkshire. Through this inspiration we're working to restore create new habitats, tackle climate change, share our learning and good practice and consolidate our organisational capacity.

The project is focusing primarily on the Trust's nature reserve at Nosterfield where rare remnant areas of fen and magnesian limestone are in urgent need of attention. But as the project name suggests, work is also taking place at other sites in the River Ure catchment area in need of habitat restoration.

ACHIEVEMENTS AND PERFORMANCE

Project funding - continued

The aim is to benefit wildlife and also the communities that live near areas where the work will take place, encouraging people to volunteer to help bring these habitats to life and give them a stake in a better more diverse natural world.

Extending our reach

Achievements supported by these grants have included the hosting of numerous visits from a wide range of organisations including the Chartered Institute of Horticulture, Quarry Products Association, Richmond Walking & Books Festival, Wild Flower Society and Ripon Civic Society. Alongside this face-to-face knowledge transfer, we've produced several 'how to' guides and monitoring reports which are available on the LUCT website (<https://www.luct.org.uk/plant-propagation>).

Examples of other events include a webinar on 'Managing small grasslands for nature', which was given by our ecologist in November 2023, with a full house of 90 people attending on-line. We were also honoured to give a presentation on wetland creation using local plants as part of the Botanical Society of Britain and Ireland's winter talks series. Our ecologist Martin and plant nursery lead volunteers Pandora and Laurie explained the lessons of the past 5 years work on Flasks Fen and the story of the nursery to an online audience with over 140 people booked. The video is available on YouTube: <https://www.youtube.com/watch?v=AUQluWgorgM>

We were delighted to host our 'URE Connected' seminar on 22nd March 2024, at the Aislabie auditorium at Fountains Abbey, near Ripon. This event with 100 participants brought together speakers on diverse aspects of the Lower Ure Valley landscape, past and present. Talks covered the prehistory, archaeology and landscape history of the valley, oxbow formation at the Ripon Loop, Curlew conservation, an overview of its wider biodiversity interest and practical conservation initiatives.

Visits to Thornborough Henges, LUCT's plant nursery and the Yorkshire Wildlife Trust's reserve at 'The Loop' in Ripon were also hosted during the preceding week. All helping to tell the story of the River Ure and the Lower Ure valley.

With support from project funding we are widening our reach and involving more people in our work, engaging with a diverse range of audiences. This involves working more with young people – offering work experience and Duke of Edinburgh placements as well as establishing a weekend conservation club for teenagers.

We are also hosting two 8-month funded internships as part of NLHF project. Our first intern, Nik completed his internship in March 2024 and has gone on to work for the Yorkshire Wildlife Trust, and our second internship started in July 2024.

We're currently working with a local charity 'Dementia Forward' on the Time Out Together project to provide weekend task days for early onset dementia sufferers.

ACHIEVEMENTS AND PERFORMANCE - continued

Extending our reach - continued

Project funding has also supported us to expand our events programme this year. The vast majority of events we have advertised have sold out on Eventbrite ahead of the event, with people also booking onto the waiting list. We have made connections with local schools, scout groups and home school groups who are really keen to take part in weekday sessions at the reserve. Summer holiday family sessions (pond dipping and 'all about owls') have also been booked well ahead of time. Events have catered for many different age groups, from adult events such as butterfly and bat walks to pond dipping for families and conservation club for young people aged 14-18 years.

Plant propagation and habitat creation

Over 20,000 local-provenance wetland plants are now being propagated at our wetland plant nursery each year. More than 80 plant species are in cultivation at the nursery with propagation of large numbers of key wetland species such as Great Fen Sedge, Tufted Sedge, Glaucous Sedge, Long-stalked Yellow Sedge, Cyperus Sedge, Purple Small-reed, Lesser Reedmace, Blunt-flowered Rush, Grey Club-rush, Common Club-rush, Purple Moor-grass, Yellow Flag, Yellow Loosestrife, Purple Loosestrife, Hemp Agrimony, Water Mint and Greater Spearwort.

The above-named species and more have been grown in quantities of hundreds or thousands. Once established, Flasks Fen an area under LUCT management at the Nosterfield site, will support the largest stand of Great Fen Sedge in Yorkshire

The nursery is equipped with wet beds and standing areas, producing plants to meet the needs at LUCT's own site as well as supporting habitat restoration/re-creation projects in the wider Lower Ure Valley landscape, such as at Pennycroft (fen creation) and Thornborough Middle Henge (calcareous grassland restoration).

A number of rare plants from material of North Yorkshire origin are being cultivated in significant numbers, establishing ex-situ populations which could potentially be used for re-introductions or to reinforce threatened wild populations. These include Tufted Loosestrife, Tubular Water-dropwort, Marsh Pea, Fibrous Tussock-sedge and Marsh Fern.

While initially focussing on the creation of 1.5 ha of new fen at our Nosterfield Quarry base, the nursery now works in partnership with diverse local, regional and national practitioners. Current projects include: propagating endangered plants for re-introduction schemes led by the Yorkshire, Tees Valley and Hertfordshire Wildlife Trusts; working with Nidderdale National Landscape to grow appropriate, local-provenance plants for new upland wetlands; and growing 10,000 limestone grassland plants from local seed to help English Heritage restore the Neolithic Thornborough Henges.

ACHIEVEMENTS AND PERFORMANCE - continued

Plant propagation and habitat creation - continued

We are working closely with English Heritage providing advice and practical support to habitat restoration on the Thornborough Henges, (which neighbour the Nature Reserve) well-deserving of its title 'the Stonehenge of the North'. We're in a unique position through our propagation and expertise in Magnesian limestone grassland to restore the vibrant and rich habitats of the Henges and build a long term partnership between our two organisations, connecting the heritage of our two sites.

Practical conservation work

Our Project Officer and volunteers have continued to make significant progress on delivery of practical conservation tasks. These are grouped under four headings:

Running the Plant nursery -nursery management; plant propagation – pricking out, potting on, splitting, watering, planting, making sandbag planters, seed collection, weeding and maintaining the nursery infrastructure

Looking after Nosterfield Nature reserve: bird hide cleaning & maintenance, osprey nest maintenance, sand martin bank maintenance, path clearance, reserve infrastructure maintenance, litter picking

Habitat conservation / restoration: Grassland maintenance / hay cuts, scrub control, dead-hedging, invasive species control, coppicing, woodland thinning & glade creation, hedge-laying, nettle-digging, maintaining ringing rides, tree planting and tree guard removal, reedbed cutting/management.

Surveying, monitoring and reporting WeBS counts, breeding bird surveys, butterfly transects, dragonfly surveys, moth trapping, bird ringing, monthly bird report, annual bird report, livestock checks, nest box checks.

We are increasingly extending our reach for delivery of practical conservation work beyond Nosterfield Nature Reserve. This now includes helping to manage a number of County Wildlife Sites (CWS). CWS (also known as Sites of Importance for Nature Conservation) are habitats of North Yorkshire-wide importance for nature. Whilst they are designated by the local authority, we found that no one was promoting positive management of these sites and many were deteriorating for various reasons.

LUCT has worked with land owners to carry out much-needed management on a dozen CWS, varying from invasive plant control to scrub management. Several sites have provided a source of seeds or cuttings to help establish new habitats or enrich impoverished grasslands, making good use of a valuable resource.

LUCT – a learning 'hub'

The influence of LUCT's work is increasingly far reaching – both in the wider landscape of the Lower Ure and Mid Swale catchments as well as other sites that have expressed an interest in our work.

ACHIEVEMENTS AND PERFORMANCE - continued

LUCT – a learning ‘hub’ - continued

It also plays an important role in sharing knowledge, associated with enriching and informing former mineral site restoration as well as other habitat creation and restoration projects. Our work on fen re-creation for example has been groundbreaking and is providing important know how for other practitioners.

Through the commitment and expanding skill set of it's volunteers the organisation's capacity to develop, test and pass-on practical techniques for wetland creation has grown significantly. These techniques include: using dead hedging to reduce wave wash; using sacks for safe and efficient planting in shallow water; 'headstarting' tussock-forming sedges; growing deep-water emergents such as Common Club-rush in immersion tanks; and specialist propagation techniques for plants such as Great Fen Sedge.

LUCT's reputation as a leading light in mineral site restoration and wetland habitat creation projects has also grown in recent years. By taking an outward looking and open approach to sharing learning the organisation aims to influence and support wetland habitat restoration across Yorkshire and further afield.

The Nosterfield Community

The 'core' work of LUCT is supported by a much broader community of people with an interest in nature conservation and wildlife, who spend thousands of hours a year observing wildlife at Nosterfield and sharing their findings.

An informal WhatsApp group was established by one of these volunteers in 2020 and now has 179 members with daily updates and points of interest shared via the group. In its first full year of operation (2021) 1,095 'observation' hours were noted, recording 171 bird species. In 2023 there were 1254 recorded observation hours with 183 species recorded.

A monthly review of bird watching highlights is also prepared by one of the volunteers on this group and published on the LUCT website.

Recognition

We were delighted this year to receive and be nominated for a number of awards in recognition of our work. This included a nomination for the prestigious Kings Award for Voluntary Service as well as local / regional awards including: the BBC Make a Difference award and the North Yorkshire High Sheriff's award for volunteering for two of our most committed volunteers.

ACHIEVEMENTS AND PERFORMANCE - continued

FUTURE PLANS

Looking ahead, the 'Ure Connected' National Lottery Heritage fund project will underpin our work in the next year: this will focus on growing our reach and involving more people in our activities, continuing to share our learning and expertise of plant propagation and habitat restoration and ensuring we continue to deliver high quality practical conservation work with our volunteer team.

We have also been progressing discussions with Yorkshire Water to secure longer term funding for their next strategic plan period of 2025-2030 and expect to hear the outcome of these discussions in December 2024.

In addition, we are working on a grant request submission to the Garfield Weston Foundation for 2025 to help strengthen our organisational capacity and take some pressure off our small hugely busy staff team while also supporting us to build a more solid foundation for the future.

We'll also be working with Tarmac and English Heritage to look at our longer term partnership working and an overarching plan for nature restoration at a landscape scale.

FINANCIAL REVIEW

Financial review

Incoming resources for the year totalled £127,339 (2023: £53,252). After resources expended of £165,628 (2023: £104,882) and gains on investments of £5,391 (2023: 2,597), the net outgoing resources were £32,898 (2023: £49,033). There was an overall deficit for the year of £32,898 (2023: £49,033), resulting in total funds carried forward of £330,015 (2023: £362,913). Unrestricted funds carried forward were £354,616 (2023: £332,650). Restricted funds carried forward were £-24,601 (2023: £30,263).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use are to be maintained at a level not less than £35,000, to be reviewed on an annual basis.

The trustees consider that reserves at this level will ensure that the charity will be able to properly maintain the Nosterfield Reserve, irrespective of current income levels.

The trustees decided that the expenditure on acquiring the Nosterfield Reserve and any subsequent additions, should not be taken into account in determining the charity's free reserves, given that Nosterfield Reserve is essential to the charity's operations. The free reserves as at 30 June 2024 are £163,320 (2023: £124,363). The free reserves are calculated as the unrestricted funds, not including those funds held as tangible fixed assets.

TRUSTEES' REPORT (continued)
for the year ended 30 June 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of the Lower Ure Conservation 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

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

The report was approved by the trustees on 11 April 2025 and signed on their behalf by:



S P Warwick
Secretary

LOWER URE CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account) for the year ended 30 June 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income and endowments from:					
Donations and legacies	2	28,422	500	28,922	1,353
Investments	3	1,863	-	1,863	1,581
Charitable activities	4	29,506	47,496	77,002	49,301
Raising Funds	5	19,482	70	19,552	1,017
Total income and endowments		79,273	48,066	127,339	53,252
Expenditure on:					
Raising Funds	6	551	-	551	442
Charitable activities	7	59,298	105,779	165,077	104,440
Total expenditure		59,849	105,779	165,628	104,882
Net gains/(losses) on investments		5,391	-	5,391	2,597
Transfer between funds		(2,849)	2,849	-	-
Net movement in funds		21,966	(54,864)	(32,898)	(49,033)
Reconciliation of funds:					
Total funds at 1 July 2023	18	332,650	30,263	362,913	411,946
Total funds at 30 June 2024	18	354,616	(24,601)	330,015	362,913

The notes on pages 9 to 22 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised during the year.

LOWER URE CONSERVATION TRUST

REGISTERED NUMBER: 5265464

BALANCE SHEET*as at 30 June 2024*

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	14		191,296		208,287
Investments	15		88,553		65,498
			279,849		273,785
Current assets					
Debtors	16	13,482		3,398	
Cash at bank and in hand		56,846		96,408	
			70,328	99,806	
Creditors: amounts falling due within one year	17	(20,162)		(10,678)	
Net current assets			50,166		89,128
Net assets			330,015		362,913
Charity funds					
Restricted funds	18		(24,601)		30,263
Unrestricted funds - general	18	240,801		218,637	
- designated	18	113,815	354,616	114,013	332,650
Total charity funds			330,015		362,913

BALANCE SHEET (continued)

as at 30 June 2024

The Trustees consider that the charity 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 charity to obtain an audit for the year in question in accordance with section 476 of the Act.

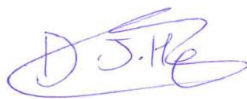
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 30 June 2023 and of its net resources expended 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 Companies Act 2006 relating to financial statements, so far as applicable to the charity.

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 11 April 2025 and signed on their behalf, by:



Simon Warwick
Trustee



Daniel Heptinstall
Trustee

The notes on pages 10 to 22 form part of these financial statements.

1 Accounting policies

(a) General information and basis of preparation of financial statements

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements do not include a statement of cash flows because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under SORP (FRS 102).

(b) Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity 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 charity 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.

1 Accounting policies (continued)

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Other income includes income such as field rental and restoration work.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

(f) Support costs allocation

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

1 Accounting policies (continued)

(g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Costs includes costs directly attributable to making the asset capable of operating as intended. Assets costing less than £150 are not capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less their estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Hides, fences & other site fixtures	- 5 to 10 years
Motor vehicles	- 4 years

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Income from donations and legacies

	2024	2023
	£	£
Donations	28,922	1,353
	28,922	1,353

Income from donations and legacies was £23,922 (2023: £1,353) of which £500 was restricted (2023: £nil) and £23,422 attributable to unrestricted funds (2023: £1,353).

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

3 Income from investments

	2024 £	2023 £
Deposit account interest	380	455
Dividend income	1,483	1,126
	<u>1,863</u>	<u>1,581</u>

Income from investments was £1,863 (2023: £1,581) of which all was attributable to unrestricted funds.

4 Income from charitable activities

	2024 £	2023 £
Rural Payments Agency	24,806	24,801
Heritage Lottery Fund	27,496	-
Yorkshire Water	20,000	24,500
Tarmac	4,500	-
St Patrick's Church	200	-
	<u>77,002</u>	<u>49,301</u>

Income from charitable activities was £77,002 (2023: £49,301) of which £47,496 (2023: £24,500) was attributable to restricted and £29,506 (2023: £24,801) was attributable to unrestricted funds.

5 Income from Raising Funds

	2024 £	2023 £
Plant Sales	19,482	1,000
Sundry Sales	70	17
	<u>19,552</u>	<u>1,017</u>

Income from raising funds was £19,552 (2023: £1,017), of which £70 (2023: £nil) was restricted and £19,482 (£1,017) was attributable to unrestricted funds.

6 Analysis expenditure on raising funds

	2024 £	2023 £
Investment management fees	551	442
	<u>551</u>	<u>442</u>

Expenditure on raising funds was £551 (2023: £442) of which all was attributable to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

7 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total 2024 £
Maintenance of Reserve	13,836	45,461	59,298
Heritage Lottery Fund	84,507	1,846	86,353
Yorkshire Water Biodiversity Enhancement	19,426	-	19,426
Designated Fund Expenditure	437	-	437
	117,769	47,307	165,077

£105,779 (2023: £35,565) of the above costs were attributable to restricted funds.

£59,298 (2023: £68,874) of the above costs were attributable to unrestricted funds.

8 Allocation of support costs

	Maintenance of Reserve £	Total £
Salaries	1,113	1,113
Governance	1,896	1,896
Office expenses and subscriptions	1,334	1,334
Hide rates	125	125
Rent	1	1
Insurance	5,277	5,277
Computer costs	719	719
Telephone & Internet	570	570
Postage, printing and stationery	10	10
Professional fees & Consultancy fees	14,368	14,368
Volunteer welfare	208	208
Depreciation	19,840	19,840
	45,461	45,461

9 Governance costs

		2024 £	2023 £
Independent examiners remuneration	11	1,164	1,380
Bookkeeping & payroll costs		732	670
		1,896	2,050

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

10 Net income / (expenditure) for the year

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

	2024	2023
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	19,840	20,099
	<u>19,840</u>	<u>20,099</u>

11 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,164 (2023: £1,380).

12 Trustees' remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2023: £nil).

The Trustees had expenses reimbursed during the year totalling £Nil (2023: £Nil).

13 Staff costs and employee benefits

	2024	2023
	£	£
Salaries	55,543	30,000
Pension	1,113	713
	<u>56,656</u>	<u>30,713</u>

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

National Heritage Green Recovery Fund (100%)	-	0.5
Yorkshire Water Biodiversity Enhancement	3.0	-
Charity - no specific project	-	0.5
	<u>-</u>	<u>0.5</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

14 Tangible fixed assets

	Land £	Hides, fences etc £	Vehicles £	Total £
Cost				
At 1 July 2023	190,225	304,251	24,280	518,756
Additions	-	2,849	-	2,849
Disposals	-	-	-	-
	<u>190,225</u>	<u>307,100</u>	<u>24,280</u>	<u>521,605</u>
Depreciation				
At 1 July 2023	66,257	239,356	4,856	310,469
Charge for year	-	15,955	3,885	19,840
Eliminated on disposal	-	-	-	-
	<u>66,257</u>	<u>255,311</u>	<u>8,741</u>	<u>330,309</u>
Net book value				
At 30 June 2024	<u>123,968</u>	<u>51,789</u>	<u>15,539</u>	<u>191,296</u>
At 30 June 2023	<u>123,968</u>	<u>64,895</u>	<u>19,424</u>	<u>208,287</u>

15 Investments

	Listed Investments £	Total £
Cost		
At 1 July 2023	65,498	65,498
Additions	32,497	32,497
Disposals	(14,833)	(14,833)
Revaluations	5,391	5,391
	<u>88,553</u>	<u>88,553</u>
Net book value		
At 30 June 2024	<u>88,553</u>	<u>88,553</u>
At 30 June 2023	<u>65,498</u>	<u>65,498</u>

All fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £88,553 (2023: £65,498).

LOWER URE CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 30 June 2024

16	Debtors				
			2024	2023	
			£	£	
	Trade Debtors		10,000	0	
	Prepayments and accrued income		3,482	3,398	
			13,482	3,398	
17	Creditors: amounts falling due within one year				
			2024	2023	
			£	£	
	Accruals and deferred income		20,162	10,678	
			20,162	10,678	
18	Fund reconciliation				
		Balance at	Net	Transfers	Balance at
		1 Jul 2023	movement	between	30 Jun 2024
		£	in funds	funds	£
	Unrestricted funds				
	General fund	218,638	25,252	(2,849)	241,041
	Designated - YWT Eel Passage	29,026	-	-	29,026
	Designated - East Cowton	-	(202)	-	(202)
	Designated - Osprey Nest	-	(38)	-	(38)
	Designated - Woodland Work (Tarmac)	4,987	(198)	-	4,789
	Designated - Land Purchase	80,000	-	-	80,000
		332,651	24,815	(2,849)	354,617
	Restricted funds				
	Heritage Lottery Fund - Ure Connected	-	(58,787)	2,849	(55,938)
	Yorkshire Water Biodiversity Enhancement	15,262	574	-	15,836
	Esmee Fairburn	15,000	-	-	15,000
	Sharow Mires	-	500	-	500
		30,262	(57,713)	2,849	(24,602)
	Total funds	362,913	(32,898)	-	330,015
	Net movement in funds, included in the above are as follows:				
			Income	Expenditure	Movement
			£	£	in funds
	Unrestricted funds				£
	General fund		79,273	(54,021)	25,252
	Designated - YWT Eel Passage		-	-	-
	Designated - East Cowton		-	(202)	(202)
	Designated - Osprey Nest		-	(38)	(38)
	Designated - Woodland Work (Tarmac)		-	(198)	(198)
			79,273	(54,458)	24,815
	Restricted funds				
	Heritage Lottery Fund - Ure Connected		27,566	(86,353)	(58,787)
	Yorkshire Water Biodiversity Enhancement		20,000	(19,426)	574
	Esmee Fairburn		-	-	-
	Sharow Mires		500	-	500
			48,066	(105,779)	(57,713)
	Total funds		127,339	(160,237)	(32,898)

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 June 2024

18 Fund reconciliation - continued

Heritage Lottery Fund - Ure Connected is a fund to inspire the enthusiasm to reverse the loss of biodiversity in the lower Swale and Ure valleys.

Yorkshire Water Biodiversity Enhancement is a fund to expand priority wetlands in the lower Ure valley.

Esmee Fairburn is a grant to carry out a feasibility study into the expansion of the reserve.

Designated Funds for Land Purchase are ringfenced by the Trustees to purchase additional land for the charity in a future period.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets/investments	279,849	-	279,849
Cash and current investments	81,448	(24,602)	56,846
Other current assets /liabilities	(6,680)	-	(6,680)
Total	354,617	(24,602)	330,015

20 Related party transactions

There were no related party transactions during the period (2023: £nil).

LOWER URE CONSERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

for the year ended 30 June 2024

Independent Examiner's Report to the Trustees of the Lower Ure Conservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees of the Company (and also 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

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 Charities SORP (FRS102).

I have no concerns and have come across no 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.

Signed:



Dated:

11-Apr-25

Guy R Baragwanath FCA

C & G B Associates

37-39 Westgate
Thirsk
North Yorkshire
YO7 1QR
