

**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 2025**

CONTENTS

---

	<b>Page</b>
Reference and Administrative Information	1
Trustees' Report (including Directors' Report)	2 - 8
Statement of Financial Activities (including Income and Expenditure Account)	9
Balance Sheet	10 - 11
Notes to the Financial Statements	12 - 20

## LOWER URE CONSERVATION TRUST

### REFERENCE AND ADMINISTRATIVE INFORMATION

*for the year ended 30 June 2025*

---

#### **Directors and trustees**

C W Bourne-Arton

S P Warwick

R M Wells

R Mercer (appointed 15 November 2025)

Prof A J Long (appointed 15 November 2025)

Prof D A Hill (appointed 15 November 2025)

H Byron (resigned 15 November 2025)

D Heptinstall (resigned 18 October 2025)

#### **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 2025*

---

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 2025. 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. LUCT employs 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**

### **1. Overview**

The period July 2024 to June 2025 has been one of significant progress for the Lower Ure Conservation Trust (LUCT), marked by strengthened organisational resilience, measurable improvements for nature, and widening engagement with communities across the Lower Ure Valley and beyond.

Major delivery milestones during the year included:

- Continued delivery and successful evaluation of the Ure Connected project
- Securing strategic funding support from the Garfield Weston Foundation
- Establishing a long-term collaboration agreement with Yorkshire Water
- Successfully tendering to support the management of Quarry Moor Nature Reserve

Together, these developments represent progress in making a transition from project-by-project delivery towards a more resilient, partnership-led and landscape-scale model of conservation.

### **2. Delivering Nature Recovery and Community Impact**

#### **Ure Connected**

The National Lottery Heritage Fund-supported Ure Connected project has delivered substantial benefits for heritage, people and the organisation.

The project widened participation well beyond LUCT's traditional audience, engaging young people, families, people living with early-onset dementia, people with disabilities and individuals with no prior conservation experience through community workdays, events and inclusive partnerships.

Significant ecological outcomes were also achieved. Priority habitats were restored and managed across Nosterfield Nature Reserve and 11 off-reserve sites, supported by propagation of more than 20,000 local-provenance wetland plants annually, with demonstrable improvements in habitat condition.

Volunteering, training and engagement delivered strong social impact. Participants developed ecological and practical conservation skills, reported improved wellbeing and confidence, and many continued their involvement beyond initial engagement. By June 2025 the project was on track to contribute 12,000 volunteer hours, providing substantial added value and strengthening organisational resilience.

## **ACHIEVEMENTS AND PERFORMANCE**

### **3. Strengthening Organisational Foundations**

As a small charity delivering complex conservation and community programmes, Trustees recognise that investment in core capacity, governance and compliance are essential to sustain and grow impact. With support from the Garfield Weston Foundation this year has seen a commitment to make a step-change in the organisational resilience and professionalism of the Trust.

With support from a Garfield Weston grant, progress has included

- Recruitment and development of a trainee plant nursery manager, strengthening long-term ecological capacity and succession planning
- Increased staff and consultant time to support governance, compliance, strategic development and partnership building
- Expansion of administrative and financial capacity to improve reporting, risk management and contractor assurance
- Progress towards formalised partnerships and earned-income activity, reducing reliance on short-term project funding

#### **Governance and Compliance**

During the year, Trustees prioritised strengthening governance systems to ensure the Trust is well positioned for partnership-led and contract-based delivery.

Key developments included:

- Enhanced governance oversight through increased administrative and finance capacity
- Strengthened compliance processes, including contractor documentation, health and safety assurance and risk management procedures
- Successful registration on Tarmac's contractor risk-management platform, enabling LUCT to operate confidently within larger partnership frameworks
- Formalisation of partnership arrangements with Tarmac and English Heritage, supported by appropriate agreements, monitoring and reporting structures

These improvements have reduced organisational vulnerability, increased accountability and transparency, and ensured the Trust operates to a standard commensurate with its growing responsibilities.

#### **Organisational Development and Board Strengthening**

The period also included reflection on long-term organisational sustainability and succession planning. Trustees reviewed the Trust's governance structure and identified opportunities to broaden the Board's skills base to support future growth, particularly in areas such as finance, partnership development and strategic oversight.

---

**ACHIEVEMENTS AND PERFORMANCE - continued**

**4. Strategic Partnerships and Landscape-Scale Working**

In May 2025 LUCT entered into a formal collaboration agreement with Yorkshire Water running to March 2030 to deliver the Nosterfield Wetland Hub.

The partnership will support creation and restoration of lowland wetlands across the Swale and Ure catchments, development of propagation networks, volunteer engagement, ecological monitoring and dissemination of good practice. It also contributes directly to Yorkshire Water's statutory environmental commitments.

This long-term agreement represents a significant step in embedding LUCT's work within regional nature-recovery delivery.

**Quarry Moor Nature Reserve**

During the year LUCT successfully tendered to partner in the management and maintenance of Quarry Moor Nature Reserve in Ripon.

The tender recognised LUCT's significant specialist habitat management experience, strong volunteer infrastructure and commitment to community engagement, and provides opportunities to extend conservation practice, volunteering and learning to an additional locally important site.

**5. Volunteers, Learning and Community**

Volunteers remain central to LUCT's work. Through structured training, inclusive programmes and meaningful practical activity, the Trust continues to:

- Build conservation skills and confidence
- Improve wellbeing and reduce social isolation
- Foster long-term stewardship of local nature

Evidence from Ure Connected demonstrates clear positive impacts on wellbeing, learning and sustained engagement, reinforcing the importance of people-centred conservation.

**King's Award for Voluntary Service**

In November 2024, the Lower Ure Conservation Trust was honoured to receive the King's Award for Voluntary Service, the highest national recognition for volunteer groups in the United Kingdom. This prestigious award recognises the extraordinary commitment, skill and generosity of the Trust's volunteer community, whose dedication underpins all aspects of LUCT's conservation, learning and engagement work.

The Trustees extend their sincere thanks and congratulations to the Trust's volunteers for this remarkable achievement and for the vital contribution they continue to make to nature recovery and community wellbeing across the Lower Ure Valley.

---



## **ACHIEVEMENTS AND PERFORMANCE - continued**

### **6. Looking Ahead**

The achievements of 2024–25 position LUCT strongly for the future.

Key priorities for the coming period include:

- Completing delivery and legacy transition of Ure Connected
- Implementing the Yorkshire Water Wetland Hub partnership
- Developing long-term restoration at Nosterfield and neighbouring landscapes
- Expanding earned-income conservation services, including Quarry Moor
- Continuing to strengthen governance, staffing and volunteer capacity

Collectively, these steps will support LUCT's mission to reverse biodiversity loss, restore wetland landscapes and deepen people's connection with nature across the Lower Ure Valley.

### **7. Conclusion**

This has been a year of consolidation, growth and strategic progress. Through strong partnerships, dedicated volunteers and sustained investment in organisational capacity, LUCT is increasingly able to deliver lasting benefits for nature and people at a landscape scale.

The Trustees extend their sincere thanks to all volunteers, partners, funders and supporters whose commitment makes this work possible.

## **FINANCIAL REVIEW**

### **Financial review**

Incoming resources for the year totalled £156,851 (2024: £127,339). After resources expended of £170,899 (2024: £165,628) and gains on investments of £3,111 (2024: £5,391), the net outgoing resources were £10,937 (2024: £32,898). There was an overall deficit for the year of £10,937 (2024: £32,898), resulting in total funds carried forward of £319,078 (2024: £330,015). Unrestricted funds carried forward were £356,737 (2024: £354,616). Restricted funds carried forward were £-37,659 (2024: £-24,601).

### **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. A new reserves policy will be introduced in 2026.

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 2025 are £180,517 (2024: £163,320). The free reserves are calculated as the unrestricted funds, not including those funds held as tangible fixed assets.

---

**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.

**22/04/2026**

The report was approved by the trustees on ..... and signed on their behalf by:

*Simon Warwick*

S P Warwick  
**Secretary**

# LOWER URE CONSERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account) for the year ended 30 June 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
<b>Income and endowments from:</b>					
Donations and legacies	2	6,352	-	6,352	28,922
Investments	3	1,920	-	1,920	1,863
Charitable activities	4	62,780	78,714	141,494	77,002
Raising Funds	5	7,085	-	7,085	19,552
<b>Total income and endowments</b>		<b>78,137</b>	<b>78,714</b>	<b>156,851</b>	<b>127,339</b>
<b>Expenditure on:</b>					
Raising Funds	6	624	-	624	551
Charitable activities	7	78,503	91,772	170,275	165,077
<b>Total expenditure</b>		<b>79,127</b>	<b>91,772</b>	<b>170,899</b>	<b>165,628</b>
Net gains/(losses) on investments		3,111	-	3,111	5,391
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>2,121</b>	<b>(13,058)</b>	<b>(10,937)</b>	<b>(32,898)</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 July 2024	18	354,616	(24,601)	330,015	362,913
<b>Total funds at 30 June 2025</b>	<b>18</b>	<b>356,737</b>	<b>(37,659)</b>	<b>319,078</b>	<b>330,015</b>

The notes on pages 12 to 20 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 2025*

	Note	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	14		<b>176,220</b>		191,296
Investments	15		<b>93,357</b>		88,553
			<b>269,577</b>		279,849
<b>Current assets</b>					
Debtors	16	<b>9,815</b>		13,482	
Cash at bank and in hand		<b>60,281</b>		56,846	
			<b>70,096</b>	70,328	
<b>Creditors: amounts falling due within one year</b>	17	<b>(20,595)</b>		(20,162)	
<b>Net current assets</b>			<b>49,501</b>		50,166
<b>Net assets</b>			<b>319,078</b>		330,015
<b>Charity funds</b>					
Restricted funds	18		<b>(37,659)</b>		(24,601)
Unrestricted funds - general	18	<b>242,922</b>		240,801	
- designated	18	<b>113,815</b>	<b>356,737</b>	113,815	354,616
<b>Total charity funds</b>			<b>319,078</b>		330,015

LOWER URE CONSERVATION TRUST

BALANCE SHEET (continued)

as at 30 June 2025

---

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 2025 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 **22/04/2026** ..... and signed on their behalf, by:

*Simon Warwick*

Simon Warwick  
**Trustee**

*Antony Long*

Antony Long (Apr 22, 2026 17:49:04 GMT+1)

Prof A J Long  
**Trustee**

The notes on pages 12 to 20 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.

**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**

	<b>2025</b>	2024
	<b>£</b>	£
Donations	<b>6,352</b>	28,922
	<b>6,352</b>	28,922

Income from donations and legacies was £6,352 (2024: £23,922) of which £nil was restricted (2024: £500) and £6,352 attributable to unrestricted funds (2024: £23,422).



NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 30 June 2025

**3 Income from investments**

	2025 £	2024 £
Deposit account interest	3	380
Dividend income	1,917	1,483
	<u>1,920</u>	<u>1,863</u>

Income from investments was £1,920 (2024: £1,863) of which all was attributable to unrestricted funds.

**4 Income from charitable activities**

	2025 £	2024 £
Rural Payments Agency	45,395	24,806
Heritage Lottery Fund	58,714	27,496
Garfield Weston	20,000	-
Yorkshire Water	11,300	20,000
Tarmac	6,085	4,500
St Patrick's Church	-	200
	<u>141,494</u>	<u>77,002</u>

Income from charitable activities was £141,494 (2024: £77,002) of which £78,714 (2024: £47,496) was attributable to restricted and £62,780 (2024: £29,506) was attributable to unrestricted funds.

**5 Income from Raising Funds**

	2025 £	2024 £
Plant Sales	7,085	19,482
Sundry Sales	-	70
	<u>7,085</u>	<u>19,552</u>

Income from raising funds was £7,085 (2024: £19,552), of which £nil (2024: £70) was restricted and £7,085 (£19,482) was attributable to unrestricted funds.

**6 Analysis expenditure on raising funds**

	2025 £	2024 £
Investment management fees	624	551
	<u>624</u>	<u>551</u>

Expenditure on raising funds was £624 (2024: £551) of which all was attributable to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 30 June 2025

**7 Analysis of expenditure on charitable activities**

	Activities undertaken directly £	Support costs £	Total 2025 £
Maintenance of Reserve	32,788	45,715	78,503
Heritage Lottery Fund	87,352	2,850	90,202
Yorkshire Water Biodiversity Enhancement	1,241	-	1,241
Garfield Weston	329	-	329
Designated Fund Expenditure	-	-	-
	<b>121,710</b>	<b>48,565</b>	<b>170,275</b>

£91,772 (2024: £105,779) of the above costs were attributable to restricted funds.

£78,503 (2024: £59,298) of the above costs were attributable to unrestricted funds.

**8 Allocation of support costs**

	Maintenance of Reserve £	Total £
Salaries	243	243
Governance	2,070	2,070
Office expenses and subscriptions	1,397	1,397
Hide rates	-	-
Rent	1	1
Insurance	5,568	5,568
Computer costs	1,408	1,408
Telephone & Internet	504	504
Postage, printing and stationery	-	-
Professional fees & Consultancy fees	17,644	17,644
Volunteer welfare	1,175	1,175
Advertising & Marketing	629	629
Depreciation	15,076	15,076
	<b>45,715</b>	<b>45,715</b>

**9 Governance costs**

		2025 £	2024 £
Independent examiners remuneration	11	1,320	1,164
Bookkeeping & payroll costs		750	732
		<b>2,070</b>	<b>1,896</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 30 June 2025

**10 Net income / (expenditure) for the year**

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

	2025 £	2024 £
Depreciation of tangible fixed assets: - owned by the charity	15,076	19,840

**11 Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £1,320 (2024: £1,164).

**12 Trustees' remuneration and expenses**

The Trustees neither received nor waived any remuneration during the year (2024: £nil).

The Trustees had expenses reimbursed during the year totalling £Nil (2024: £Nil).

**13 Staff costs and employee benefits**

	2025 £	2024 £
Salaries	62,547	55,546
Pension	1,281	1,113
	<b>63,828</b>	56,659

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

National Heritage Green Recovery Fund (100%)	1.0	-
Yorkshire Water Biodiversity Enhancement	-	3.0
Charity - no specific project	-	-

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 2025

14	Tangible fixed assets				
		Land £	Hides, fences etc £	Vehicles £	Total £
	Cost				
	At 1 July 2024	190,225	307,100	24,280	521,605
	Additions	-	-	-	-
	Disposals	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		190,225	307,100	24,280	521,605
		<hr/>	<hr/>	<hr/>	<hr/>
	Depreciation				
	At 1 July 2024	66,257	255,311	8,741	330,309
	Charge for year	-	11,968	3,108	15,076
	Eliminated on disposal	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		66,257	267,279	11,849	345,385
		<hr/>	<hr/>	<hr/>	<hr/>
	Net book value				
	At 30 June 2025	123,968	39,821	12,431	176,220
		<hr/>	<hr/>	<hr/>	<hr/>
	At 30 June 2024	123,968	51,789	15,539	191,296
		<hr/>	<hr/>	<hr/>	<hr/>
15	Investments			Listed Investments £	Total £
	Cost				
	At 1 July 2024			88,553	88,553
	Additions			1,917	1,917
	Disposals			(224)	(224)
	Revaluations			3,111	3,111
				<hr/>	<hr/>
				93,357	93,357
				<hr/>	<hr/>
	Net book value				
	At 30 June 2025			93,357	93,357
				<hr/>	<hr/>
	At 30 June 2024			88,553	88,553
				<hr/>	<hr/>

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: £93,357 (2024: £88,553).

LOWER URE CONSERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 30 June 2025

<b>16</b>	<b>Debtors</b>				
			<b>2025</b>	<b>2024</b>	
			<b>£</b>	<b>£</b>	
	Trade Debtors		<b>6,085</b>	10,000	
	Prepayments and accrued income		<b>3,730</b>	3,482	
			<b>9,815</b>	13,482	
<b>17</b>	<b>Creditors: amounts falling due within one year</b>				
			<b>2025</b>	<b>2024</b>	
			<b>£</b>	<b>£</b>	
	Accruals and deferred income		<b>20,595</b>	20,162	
			<b>20,595</b>	20,162	
<b>18</b>	<b>Fund reconciliation</b>				
		<b>Balance at</b>	<b>Net</b>	<b>Transfers</b>	<b>Balance at</b>
		<b>1 Jul 2024</b>	<b>movement</b>	<b>between</b>	<b>30 Jun 2025</b>
		<b>£</b>	<b>in funds</b>	<b>funds</b>	<b>£</b>
	<b>Unrestricted funds</b>				
	General fund	<b>241,041</b>	<b>2,121</b>	-	<b>243,162</b>
	Designated - YWT Eel Passage	<b>29,026</b>	-	-	<b>29,026</b>
	Designated - East Cowton	<b>(202)</b>	-	-	<b>(202)</b>
	Designated - Osprey Nest	<b>(38)</b>	-	-	<b>(38)</b>
	Designated - Woodland Work (Tarmac)	<b>4,789</b>	-	-	<b>4,789</b>
	Designated - Land Purchase	<b>80,000</b>	-	-	<b>80,000</b>
		<b>354,616</b>	<b>2,121</b>	-	<b>356,737</b>
	<b>Restricted funds</b>				
	Heritage Lottery Fund - Ure Connected	<b>(55,938)</b>	<b>(31,488)</b>	-	<b>(87,426)</b>
	Yorkshire Water Biodiversity Enhancement	<b>15,836</b>	<b>(1,241)</b>	-	<b>14,595</b>
	Esmee Fairburn	<b>15,000</b>	-	-	<b>15,000</b>
	Sharow Mires	<b>500</b>	-	-	<b>500</b>
	Garfield Weston	<b>-</b>	<b>19,671</b>	-	<b>19,671</b>
		<b>(24,601)</b>	<b>(13,058)</b>	-	<b>(37,659)</b>
	<b>Total funds</b>	<b>330,015</b>	<b>(10,937)</b>	-	<b>319,078</b>
	Net movement in funds, included in the above are as follows:				
			<b>Income</b>	<b>Expenditure</b>	<b>Movement</b>
			<b>£</b>	<b>£</b>	<b>in funds</b>
	<b>Unrestricted funds</b>				<b>£</b>
	General fund		<b>78,137</b>	<b>(76,016)</b>	<b>2,121</b>
	Designated - YWT Eel Passage		-	-	-
	Designated - East Cowton		-	-	-
	Designated - Osprey Nest		-	-	-
	Designated - Woodland Work (Tarmac)		-	-	-
			<b>78,137</b>	<b>(76,016)</b>	<b>2,121</b>
	<b>Restricted funds</b>				
	Heritage Lottery Fund - Ure Connected		<b>58,714</b>	<b>(90,202)</b>	<b>(31,488)</b>
	Yorkshire Water Biodiversity Enhancement		-	<b>(1,241)</b>	<b>(1,241)</b>
	Esmee Fairburn		-	-	-
	Sharow Mires		-	-	-
	Garfield Weston		<b>20,000</b>	<b>(329)</b>	<b>19,671</b>
			<b>78,714</b>	<b>(91,772)</b>	<b>(13,058)</b>
	<b>Total funds</b>		<b>156,851</b>	<b>(167,788)</b>	<b>(10,937)</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
for the year ended 30 June 2025

**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.

Garfield Weston Foundation is a grant for strategic funding to support governance, compliance, strategic development and partnership building.

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	269,577	-	269,577
Cash and current investments	97,940	(37,659)	60,281
Other current assets /liabilities	(10,780)	-	(10,780)
<b>Total</b>	<b>356,738</b>	<b>(37,659)</b>	<b>319,078</b>

**20 Related party transactions**

There were no related party transactions during the period (2024: £nil).

## LOWER URE CONSERVATION TRUST

### INDEPENDENT EXAMINER'S REPORT

for the year ended 30 June 2025

---

#### 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 2025.

#### 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: 22/04/2026

  
 (Apr 22, 2026 14:33:29 GMT+1)

Guy R Baragwanath FCA

#### C & G B Associates

37-39 Westgate

Thirsk

North Yorkshire

YO7 1QR

---