

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

England & Wales · Charity number 1090965

Details

Other names	CWMET
Status	Registered
Legal form	Charitable company
Company number	04282827
Registered	2002-03-06
Register	View on the Charity Commission register

Contact

Address	Cwmet Unit 5a Wavell Drive Rosehill Industrial Estate Carlisle CA1 2ST
Phone	01228822106
Email	enquiries@cwmet.org.uk
Website	www.cwmet.org.uk

Activities

Objects: THE PROTECTION, PRESERVATION AND IMPROVEMENT OF THE ENVIRONMENT FOR THE BENEFIT OF THE PUBLIC, AND THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN MATTERS CONCERNING THE ENVIRONMENT, ITS CONSERVATION AND PROTECTION.

Activities: CWMET's principal activity is acting as a grant distribution body funding projects across parts of Cumbria. The grants are open to all community groups or organisations which are non-profit distributing bodies and are not under Local Authority control. They must have a constitution that allows them to support CWMET's objectives.

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage, Recreation
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£470,184	£652,197	-	-
2024-03-31	£407,822	£289,370	-	-
2023-03-31	£385,657	£261,512	-	-
2022-03-31	£427,149	£304,463	-	-
2021-03-31	£257,315	£246,397	-	-

Trustees

Name	Role	Appointed
Niall Daniel McNulty		2024-05-24
PAUL MARTIN YOUNGER		2018-11-22
Stephen Trotter		2022-12-01

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

England & Wales - Charity number 1090965

Accounts

Company registration number 04282827 (England and Wales)

Charity registration number 1090965 (England and Wales)

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P M Younger Mr S Trotter Mr N McNulty	(Appointed 24 May 2024)
Key management personnel	Mrs H C Squires	
Country of incorporation	United Kingdom (England and Wales)	04282827
Charity registration	England and Wales	1090965
Registered office	Unit 5A Wavell Drive Rosehill Carlisle Cumbria CA1 2ST	
Auditor	Saint & Co. Sterling House Wavell Drive Rosehill Carlisle CA1 2SA	
Bankers	Cumberland Building Society Cumberland House Cooper Way Parkhouse Carlisle CA3 0JF Penrith Building Society 7 King Street Penrith CA11 7AR	
Solicitors	Burnetts Solicitors Victoria House Wavell Drive, Rosehill Industrial Estate Carlisle Cumbria CA1 2ST	

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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 Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Cumbria Waste Management Environment Trust (CWMET)'s objectives are:

The protection, preservation and improvement of the environment for the benefit of the public and the advancement of the education of the public in matters concerning the environment, its conservation and protection.

In furtherance of the above objects the company has the following powers:-

- a) To promote, undertake, fund and assist the reclamation, remediation, restoration or any other operation intended to facilitate the economic, social or environmental use of land where such use has previously been prevented or restricted because of the carrying on of an activity on the land which has now ceased.
- b) To promote, undertake, fund and assist any operation intended to prevent or reduce any potential for pollution or to remedy or mitigate the effects of any pollution of land which may be, is being or has been polluted by the carrying on of an activity on the land which has now ceased.
- c) To promote, undertake, fund and assist research and development, education or collection and dissemination of information about waste management practices and the development of products from waste or markets for recycled waste and to encourage the use of more sustainable waste management practices and the development of products and markets from recycled waste PROVIDED ALWAYS that the results of research shall be made publicly available. (This objective is now closed to applications due to Entrust rule changes)
- d) To promote, undertake, fund and assist the provision, maintenance or improvement of public parks or other public amenities, provided that it is for the protection of the environment, and the maintenance, repair or restoration of buildings or other structures open to the public and which are places of religious worship or of historic or architectural interest, provided it is for the protection of the environment.
- e) To promote, undertake, fund and assist the protection of the environment by the conservation or promotion of biological diversity through: (a) the provision, conservation, restoration or enhancement of a natural habitat; or (b) the maintenance or recovery of a species in its natural habitat, on land or in water

Landfill Communities Fund Grant Scheme (Formerly the Landfill Tax Grant Scheme - LTGS)

The Government introduced a new tax in October, 1996, known as Landfill Tax. Operators of registered sites are required to collect and pay Landfill Tax to HM Revenues & Customs. The tax was introduced to offset the environmental impact of landfill and aims to encourage more sustainable waste management practices, including recycling. The scheme also aims to deliver long lasting environmental and community benefits.

Registered as an Environmental Body in 1999, CWMET was established in order to distribute Landfill Tax generated by Cumbria Waste Management and Lakeland Waste Management. During April 2024 to March 2025 they have contributed the maximum credits allowable.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Activities

CWMET's principal activity is acting as a grant distribution body funding projects within the former local authority areas of Carlisle, Eden, and Allerdale providing the project is within 10 miles of an active tax paying landfill site. The grants are open to all Parish Councils, Community Groups or organisations, which are non-profit distributing bodies and not under Local Authority Control. They must have a constitution that allows them to support CWMET's objects.

CWMET received funding during the year from Cumbria Waste Management and Lakeland Waste Management (subsequently renamed Seletia (F) Limited) and, following a transfer of the Hespin Wood landfill site, through Cumbria Land Management Limited (subsequently renamed Seletia (HW) Limited) and is a Distributive Environmental Body within the terms of the Landfill Communities Fund.

Grant making policy

Landfill Communities Fund Grant Scheme (LCFGS)

It is possible that CWMET will not be able to provide grants for all potential eligible applications. CWMET therefore reserves the right to prioritise applications to achieve best value for money. This will be done using a scoring system based on the answers to questions in the application form.

Every project must be within a 10 mile radius of either Hespin Wood or Flusco Pike Landfill sites. Under certain guidelines applications may be considered if they are 10-15 miles from the two landfill sites we receive donations from. Confirmation of eligibility can be obtained by calling the CWMET office.

The rate of a grant will normally be up to 80% of project costs, up to a maximum of £50,000.

Achievements and performance

Significant activities and achievements against objectives

Since inception in 1999, and up to the 31st March 2025, CWMET has allocated funds to 1,077 (2024: 1,069) projects and awarded £10.436m (2024: £9.813m) in Landfill Community Fund grants leveraging in further grants, community money and in kind support into the Cumbrian economy. Prior to 1999 Cumbria Waste Management awarded £1.5 million to projects. The total donated via the LCF scheme since 1996 is therefore in the region of £11.936 million.

The CWMET Trustees continue to give priority to projects in a 10 mile radius of both Hespin Wood and Flusco landfill sites. Consideration will be given to projects in a 15 mile radius of these sites if there is a second tax paying landfill site within 10 miles. CWMET staff will check eligibility of a project if you contact the office.

The total paid out in 2024/2025 was £606,711 to 11 projects. CWMET awarded £625,940 of funding to 8 different projects across Cumbria during the financial year. The projects ranged from improvements to village halls and community centres, sports facilities, new play areas and churches.

Landfill Operators continue to be allowed to claim and donate 5.3% of the annual landfill tax bill to a registered Environmental Body.

HMRC advice is that management costs for running an Environmental Body should not exceed 7.5% of annual grant payments and CWMET was within this in 2024/25 as completion of projects increased. As income is projected to fall over the long term as waste to landfill reduces Trustees are committed to operate as cost efficiently as possible recognising limited scope to reduce management costs.

Financial review

During the year, the principal funding sources were donations from Cumbria Waste Management Ltd £393,900 (2024: £238,076) and Lakeland Waste Management Ltd £125,936 (2024: £98,222) - these figures are before adjustments for accrued income. The trust has paid out grants of £606,711 (2024: £248,537) during the year in accordance with its objectives.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Trustees operate a reserves policy that notionally keeps £40,000 in true reserves with any remaining unspent and unallocated amount being available to allocate over and above the annual grants budget to projects they wish to support. The £40,000 is kept as a reserve to cover up to two years of administration costs in order to ensure that all grant money is allocated and spent should the source of the grants money no longer be available or at a viable level to run the LCF scheme. The reserves policy includes the cost of redundancy, redundancy counselling, retraining courses, and the costs of winding down the Charity. The winding down of the Charity costs include legal fees, accountancy fees and final audit fees as well as public advertising of the Charity situation. The reserves policy is checked annually by both the CWMET Trustees and by Entrust the government regulator.

The reserves of the charity are £683,116, this includes restricted funds allocated for grants awarded of £494,664 and restricted funds not yet allocated of £188,452. The charity also has unrestricted funds of £1,822.

Investment policy

The Trust's investment powers are set out in the Trust Memorandum of Association, clause 3(k), which reads:-
'To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being imposed or required by law.'

The Trustees believe in making ethical and local investments. The current account is held with the Cumberland Building Society. Other passbook accounts are held with two local Building Societies, the Cumberland Building Society and the Penrith Building Society, and earn a higher rate of interest.

Major risks

The trustees have produced a Statement of Recommended Practice (commonly known as SORP). This is a risk assessment detailing risk, actions to mitigate those risks and further actions needed. The trustees consider that the major strategic, business and operational risks to which the Trust is exposed have been identified and the Trust has systems in place to minimise or manage those risks. This is an on-going process rather than a one-off action and policies are reviewed annually and updated.

Plans for future periods

Applications will continue to be accepted that are within a 10 mile radius of Hespin Wood or Flusco Pike while Landfill Operators continue to make contributions under the Landfill Communities Fund. Consideration will be given to projects that are 10 -15 miles from Hespin Wood or Flusco Pike when other rules are met. Please enquire if you feel you have an eligible project.

The Trust continues to be based at Unit 5a Wavell Drive, Carlisle. The office is staffed part time by 2 members of staff, and whilst our income, and thus our activity, is reduced, our commitment to funding community based environmental projects remains as strong as ever.

The Trustees will consider staffing levels in view of costs and suitable cover. The move to having two staff members is to reduce the reliability on one staff member.

The Trustees intend to continue to operate with two grant rounds per year to manage administration costs. There are two grant closing dates, June with a decision in August and December with a decision in February.

At each Trustee meeting grants will be awarded based on available funds in the bank account less allowances for core costs and winding up fees. Application enquiries continue to increase as community groups are able to look at projects and obtain estimates.

Structure, governance and management

Cumbria Waste Management Environment Trust (CWMET) became a registered charity on 6th March 2002. It is also a company limited by guarantee and therefore has a Memorandum and Articles of Association as its governing document. The Company was incorporated on 6th September 2001. From April 2012 all staff had sole contracts of employment with CWMET.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Donnell (Resigned 22 August 2024)

Mr P M Younger

Mr S Trotter

Mr N McNulty (Appointed 24 May 2024)

Recruitment and appointment of trustees

An appropriately skilled person is invited by the trustees to join CWMET Board when the Board members identify a need.

On appointment trustees are provided with a pack of information including:

- Charity Commission Guidance on trustees responsibilities
- List of meeting dates
- Previous three years' annual reports
- Copy of all paperwork to do with the grant making process from application pack and guidance notes through help sheets to claim forms and payment procedures
- Copy of memorandum and articles of association- Previous board minutes for the last full year
- Relevant in house documents to do with the history of the organisation

They are given the opportunity to spend some time with the staff either at the office or on visits to new and completed projects.

Trustees Remuneration and Expenses

The cost of trustee indemnity and employees liability insurance charged for the year was £516.48. There were no travel expenses for Trustees 2024/2025.

Organisational structure

Applications come in the first instance to the CWMET staff, whose role it is to manage the Landfill Communities Fund Grant Scheme. The application is looked at to ensure all the supporting evidence and documentation is present and a project summary produced. If the project is potentially eligible it is submitted to the Grant Advisory Panel. The Grant Advisory Panel has a maximum of 10 members and a minimum of 5 and is made up of people from various organisations and interests. The panel appraises the applications and make recommendations on the projects that should be supported, deferred or rejected, working within budget constraints set by the trustees. These recommendations are then presented to the Trustees who ultimately make the decisions on grants allocated etc.

The Grant Advisory Panel convenes twice a year in July and January and the Board of Trustees meet in August and February.

Once an allocation of a grant has been made by the Trustees, those projects applying for Landfill Communities Fund money are then submitted to Entrust, the government regulator of the scheme, for registration as eligible expenditure.

Since 1999 the CWMET's Trustees have set down a variety of policies and procedures, within which the CWMET staff work, as well as those given by ENTRUST who regulate the scheme. Any applications that depart from these policies and procedures or new concerns/risks/requests have to go to the Trustees for approval. Once agreed and minuted it is up to the staff to implement the policies and procedures and liaise with the grant recipients and applicants on a day to day basis.

The CWMET staff since September 2023 comprises of a Grants Manager (14 hours per week) and Financial/Administration Officer (7 hours per week) It is CWMET's aim to keep management and administration costs to a minimum whilst continuing to deliver an efficient and compliant service to the charity and wider Cumbrian economy.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Remuneration of Key Management Personnel

The directors consider the board of directors, who are the Trust's trustees, and the Grant Manager comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 and 22 to the accounts.

The pay of the Grant Manager and Financial/Administration Officer is reviewed annually in April and is normally increased taking into consideration inflation and average earnings increases. In view of the target of ensuring management costs are at less than 7.5% of grants paid, the hours worked by the Grant Manager are also reviewed annually. The Grant Managers remuneration does not exceed £60,000.

Relationship with wider network

ENTRUST

ENTRUST is the Government regulator of environmental bodies for the Landfill Communities Fund. ENTRUST enrolls, monitors and audits environmental bodies who receive money for projects from landfill operators, and ensures that they meet the Landfill Tax regulations.

Auditor

In accordance with the company's articles, a resolution proposing that Saint & Co. be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

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Mr P M Younger

Trustee

Date:

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Cumbria Waste Management Environment Trust for the purpose 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 which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Opinion

We have audited the financial statements of Cumbria Waste Management Environment Trust (the 'trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

In addition, we certify that Cumbria Waste Management Environment Trust has:

- complied with the Landfill Tax Regulations 1996, as amended by the Landfill Tax Regulations 1999, in that it has met its obligations under regulation 33A(1);
- complied with its own constitution;
- used landfill tax money only to fund projects approved by ENTRUST;
- only funded projects which are being carried out in line with ENTRUST's project approval;
- ensured that progress on the projects is in line with the money spent;
- properly obtained all other consents needed for the projects to go ahead.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 trust'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an auditor's report 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.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Saint & Co.

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**Chartered Accountants &
Statutory Auditor**

Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

Saint & Co. is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	-	455,759	455,759	-	399,853	399,853
Investments	4	-	14,425	14,425	-	7,969	7,969
Total income		-	470,184	470,184	-	407,822	407,822
Expenditure on:							
Charitable activities	5	-	652,197	652,197	3,000	286,370	289,370
Total charitable expenditure		-	652,197	652,197	3,000	286,370	289,370
Net income/(expenditure) and movement in funds		-	(182,013)	(182,013)	(3,000)	121,452	118,452
Reconciliation of funds:							
Fund balances at 1 April 2024		1,822	865,129	866,951	4,822	743,677	748,499
Fund balances at 31 March 2025		1,822	683,116	684,938	1,822	865,129	866,951

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		318		955
Current assets					
Debtors	14	82,871		146,897	
Cash at bank and in hand		612,479		730,606	
		695,350		877,503	
Creditors: amounts falling due within one year	15	(10,730)		(11,507)	
Net current assets			684,620		865,996
Total assets less current liabilities			684,938		866,951
The funds of the trust					
Restricted income funds	17	683,116		865,129	
Unrestricted funds	18	1,822		1,822	
		684,938		866,951	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....
Mr P M Younger
Trustee

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Cumbria Waste Management Environment Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 5A, Wavell Drive, Rosehill, Carlisle, Cumbria, CA1 2ST.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants awarded to applicants are provided for when all performance conditions relating to the grant are met. Other expenditure are accounted for on an accrual basis.

Support costs comprise costs for processing grants and applications and costs incurred in support of charitable activities. Resources expended for the management and administration of the charity represent the cost of managing the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets costing less than £300 are not capitalised, but written off to the Statement of Financial Activities as incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
Computers	2 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Contingent liabilities

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Donations and gifts	455,759	399,853
Donations and gifts		
Contributions received	455,759	399,853
	455,759	399,853

4 Income from investments

	Restricted funds 2025 £	Restricted funds 2024 £
Interest receivable	14,425	7,969

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Project expenditure 2025 £	Project expenditure 2024 £
Direct costs		
Grant funding of activities (see note 6)	606,711	248,537
Share of support and governance costs (see note 7)		
Support	24,042	25,162
Governance	21,444	15,671
	<u>652,197</u>	<u>289,370</u>
Analysis by fund		
Unrestricted funds	-	3,000
Restricted funds	<u>652,197</u>	<u>286,370</u>
	<u>652,197</u>	<u>289,370</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable

	Project expenditure 2025 £
Grants to institutions:	
Moorhouse Play Area and Community Seating	16,500
Warwick Bridge Cornmill Headrace Habitat - Cultura	8,965
Great Orton Play Area Renewal	11,000
Cargo Park Play Area	24,200
Cumwhitton Community Field Drainage	23,556
Gt Corby Village Hall	12,490
Christ Church Masonry Repairs - Penrith	10,000
Threlkeld Community Play Area	20,000
Appleby Jubilee Play Area	30,000
Scotby Village Hall roof renewal	50,000
Purchase of Skiddaw Forest	400,000
	606,711

	Project expenditure 2024 £
Grants to institutions (8 grants):	
Head Nook Play Area	4,816
Castle Park Tennis Relocation	50,000
Great Orton Play Area Renewal	36,971
Carlisle Sports Function Room	27,750
STMH Centenary Refurbishment Phase 1	40,000
Newbiggin Village Hall Roof Enhancement	50,000
Lacy Thompson Hall - Hallbankgate - Jubilee Garden	3,000
Border Kirk Boiler Project	6,000
Threlkeld Play Area	30,000
	248,537

The grants payable to environmental bodies and other institutions are the same charitable activity. Therefore support costs are shown entirely against project expenditure.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable (Continued)

Reconciliation of grants payable

	2025	2024
	£	£
Commitments at 1 April	484,863	324,418
Grants awarded in year	625,940	428,150
Grants paid in year	(606,711)	(248,537)
Grants withdrawn	(9,428)	(19,168)
	<u>494,664</u>	<u>484,863</u>
Commitments at 31 March	<u>494,664</u>	<u>484,863</u>

All grants were awarded to institutions and none to individuals.

7 Support costs allocated to activities

	Project expenditure	Total
	2025	2024
	£	£
Staff costs	21,614	20,773
Depreciation	637	318
Premises costs	1,200	2,400
Other office expenses	937	770
Travel expenses	-	900
Governance	21,443	15,672
	<u>45,831</u>	<u>40,833</u>

	2025	2024
	£	£
Governance costs comprise:		
Audit fees	1,580	2,016
Accountancy	2,460	1,465
Legal and professional	2,016	676
Entrust fees	15,387	11,515
	<u>21,443</u>	<u>15,672</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	1,580	2,016
	- for other financial services	1,570	1,465
	Depreciation of owned tangible fixed assets	637	318
		<u> </u>	<u> </u>

9 Trustees

The Trustees are reimbursed for their expenses to attend the Trustees' meetings. These expenses were paid to no trustees in the year (2024: nil) and amount to £nil (2024: £nil). The trustees are not entitled to receive, and do not receive, any remuneration for their services to the charity.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	3
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	19,439	18,765
Other pension costs	2,175	2,008
	<u> </u>	<u> </u>
	21,614	20,773
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	17,705	18,889
	<u> </u>	<u> </u>

The aggregate compensation includes employers national insurance which is not paid by the charity due to claiming Employers Allowance.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Transfers

The transfer between the two restricted funds is for expenditure incurred in the year relating to allocated creditors at the start of the year.

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2024	111	2,717	2,828
At 31 March 2025	111	2,717	2,828
Depreciation and impairment			
At 1 April 2024	111	1,762	1,873
Depreciation charged in the year	-	637	637
At 31 March 2025	111	2,399	2,510
Carrying amount			
At 31 March 2025	-	318	318
At 31 March 2024	-	955	955

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	82,871	146,897

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	-	10
Accruals and deferred income	10,730	11,497
	10,730	11,507

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,175	2,008

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

17 Restricted funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
			-			
Landfill - Unallocated	380,909	470,184	(45,486)	(617,155)	-	188,452
Landfill - Allocated	484,220	-	(606,711)	617,155	-	494,664
	<u>865,129</u>	<u>470,184</u>	<u>(652,197)</u>	<u>-</u>	<u>-</u>	<u>683,116</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
	-	-	-	-	-	-
Landfill - Unallocated	422,729	407,822	(40,660)	(408,982)	-	380,909
Landfill - Allocated	320,948	-	(245,710)	408,982	-	484,220
	<u>743,677</u>	<u>407,822</u>	<u>(286,370)</u>	<u>-</u>	<u>-</u>	<u>865,129</u>

Restricted funds relate to landfill tax receipts which can only be used for compliant expenditure on eligible projects and support costs relating to projects under the landfill tax regulations.

The company has £494,664 (2024: £484,220) of outstanding allocated funds relating to projects awarded both in the current and in prior years. This money has been allocated for specific approved projects and will be paid out in due course.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
General funds	1,822	-	1,822
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
General funds	4,822	(3,000)	1,822
	<u> </u>	<u> </u>	<u> </u>

Designated - Allocated Projects fund relates to projects that have been approved and awarded and will be paid out of unrestricted funds in due course.

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	318	-	318
Current assets/(liabilities)	1,504	683,116	684,620
	<u> </u>	<u> </u>	<u> </u>
	1,822	683,116	684,938
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	955	-	955
Current assets/(liabilities)	867	865,129	865,996
	<u> </u>	<u> </u>	<u> </u>
	1,822	865,129	866,951
	<u> </u>	<u> </u>	<u> </u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Interest in other assets

The trust has an interest in the following assets. The assets are not reflected in the balance sheet of the trust.

Asset Trust	Date Purchased	Period of Interest	Cost	CWMET Contribution
Lunesdale United FC Pitch	02.04.2007	In perpetuity 02.04.2007	£15,000	£7,000
Great Salkeld Village Green	28.02.2006	In perpetuity 28.02.2026	£25,000	£20,000
Great Musgrave Field Project	08.06.2005	In perpetuity 08.06.2025	£15,000	£7,500

The contribution towards these assets was made in the normal project expenditure. CWMET's interest in all of these assets will remain in perpetuity.

21 Contingent liabilities

The charity has awarded several grants prior to the year end, which have not yet met the performance related conditions attached to them. The liability is therefore possible but not probable. The estimate of the grants due to be paid out within the next year, based on grants awarded is £494,664 (2024: £484,863).

A transfer has been made to the restricted fund "Restricted Landfill - Allocated" to bring this designated pot in line with the estimated value of the commitment.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Related party transactions

During the year Cumbria Waste Management Environment Trust (CWMET) awarded no grants (2023: no grants) to Cumbria Wildlife Trust Limited for £nil (2023: £nil) separate projects. Adrian Banford is a trustee of both CWMET and Cumbria Wildlife Trust Limited. Adrian Banford was not involved in any of the decision making regarding the award of the grants.

The projects were as follows:

Community Seed Bank: £45,715 awarded in 2022, £35,000 paid in the prior year so £10,715 outstanding at the year end.

During the year Cumbria Waste Management Environment Trust (CWMET) awarded no grants (2023: one grant awarded) . The prior year grant was awarded to Cultura Trust for a project. Adrian Banford is a trustee of both CWMET and Cultura Trust. Adrian Banford was not involved in any of the decision making regarding the award of the grant. The grant awarded in the prior year was for £8,965, this amount was still outstanding at the year end.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

England & Wales - Charity number 1090965

Accounts

Charity registration number 1090965 (England and Wales)

Company registration number 04282827

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P M Younger	
	Mr S Trotter	
	Mr N McNulty	(Appointed 24 May 2024)
Key management personnel	Mrs H C Squires	
Charity number (England and Wales)	1090965	
Company number	04282827	
Registered office	Unit 5A	
	Wavell Drive	
	Rosehill	
	Carlisle	
	Cumbria	
	CA1 2ST	
Auditor	Saint & Co.	
	Sterling House	
	Wavell Drive	
	Rosehill	
	Carlisle	
	CA1 2SA	
Bankers	Cumberland Building Society	
	Cumberland House	
	Cooper Way	
	Parkhouse	
	Carlisle	
	CA3 0JF	
	Penrith Building Society	
	7 King Street	
	Penrith	
	CA11 7AR	
Solicitors	Burnetts Solicitors	
	C/o Burnetts	
	Victoria House	
	Wavell Drive, Rosehill Industrial Estate	
	Carlisle	
	Cumbria	
	CA1 2ST	

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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 Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Cumbria Waste Management Environment Trust (CWMET)'s objectives are:

The protection, preservation and improvement of the environment for the benefit of the public and the advancement of the education of the public in matters concerning the environment, its conservation and protection.

In furtherance of the above objects the company has the following powers:-

- a) To promote, undertake, fund and assist the reclamation, remediation, restoration or any other operation intended to facilitate the economic, social or environmental use of land where such use has previously been prevented or restricted because of the carrying on of an activity on the land which has now ceased.
- b) To promote, undertake, fund and assist any operation intended to prevent or reduce any potential for pollution or to remedy or mitigate the effects of any pollution of land which may be, is being or has been polluted by the carrying on of an activity on the land which has now ceased.
- c) To promote, undertake, fund and assist research and development, education or collection and dissemination of information about waste management practices and the development of products from waste or markets for recycled waste and to encourage the use of more sustainable waste management practices and the development of products and markets from recycled waste PROVIDED ALWAYS that the results of research shall be made publicly available. (This objective is now closed to applications due to Entrust rule changes)
- d) To promote, undertake, fund and assist the provision, maintenance or improvement of public parks or other public amenities, provided that it is for the protection of the environment, and the maintenance, repair or restoration of buildings or other structures open to the public and which are places of religious worship or of historic or architectural interest, provided it is for the protection of the environment.
- e) To promote, undertake, fund and assist the protection of the environment by the conservation or promotion of biological diversity through: (a) the provision, conservation, restoration or enhancement of a natural habitat; or (b) the maintenance or recovery of a species in its natural habitat, on land or in water

Landfill Communities Fund Grant Scheme (Formerly the Landfill Tax Grant Scheme - LTGS)

The Government introduced a new tax in October, 1997, known as Landfill Tax. Operators of registered sites are required to collect and pay Landfill Tax to HM Revenues & Customs. The tax was introduced to offset the environmental impact of landfill and aims to encourage more sustainable waste management practices, including recycling. The scheme also aims to deliver long lasting environmental and community benefits.

Registered as an Environmental Body in 1999, CWMET was established in order to distribute Landfill Tax generated by Cumbria Waste Management and Lakeland Waste Management. Between them they contribute the total amount of credits they can claim from the Treasury.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Activities

CWMET's principal activity is acting as a grant distribution body funding projects within the former local authority areas of Carlisle, Eden, and Allerdale providing the project is within 10 miles of an active tax paying landfill site. The grants are open to all Parish Councils, Community Groups or organisations, which are non-profit distributing bodies and not under Local Authority Control. They must have a constitution that allows them to support CWMET's objects.

CWMET receives funding through Cumbria Waste Management Ltd and Lakeland Waste Management Ltd and is a Distributive Environmental Body within the terms of the Landfill Communities Fund.

Grant making policy

Landfill Communities Fund Grant Scheme (LCFGS)

It is possible that CWMET will not be able to provide grants for all potential eligible applications. CWMET therefore reserves the right to prioritise applications to achieve best value for money. This will be done using a scoring system based on the answers to questions in the application form.

Every project must be within a 10 mile radius of either Hespin Wood or Flusco Pike Landfill sites. Under certain guidelines applications may be considered if they are 10-15 miles from the two landfill sites we receive donations from. Confirmation of eligibility can be obtained by calling the CWMET office.

The rate of a grant will normally be up to 80% of project costs, up to a maximum of £50,000.

Achievements and performance

Significant activities and achievements against objectives

Since inception in 1999, and up to the 31st March 2024, CWMET has allocated funds to 1,069 (2023: 1,056) projects and awarded £9.813m (2023: £9.385m) in Landfill Community Fund grants leveraging in further grants, community money and in kind support into the Cumbrian economy. Prior to 1999 the Cumbria Waste Management Group awarded £1.5 million to projects. The total donated via the LCF scheme since 1996 is therefore in the region of £11.3 million.

Landfill Tax Donations from Cumbria Waste Group continue to be received from Hespin Wood in Carlisle and Flusco Pike in Eden. The CWMET Trustees continue to give priority to projects in a 10 mile radius of both Hespin Wood and Flusco. Consideration will be given to projects in a 15 mile radius of these sites if there is a second tax paying landfill site within 10 miles. CWMET staff will check eligibility of a project if you contact the office.

The total paid out in 2023/2024 was £248,537 to 9 projects. CWMET awarded £428,150 of funding to 13 different projects across Cumbria during the financial year. The projects ranged from improvements to village halls and community centres, sports facilities, new play areas and churches.

The Landfill Operators continue to be allowed to claim and donate 5.3% of the annual landfill tax bill to a registered Environmental Body. CWMET obtains donations from Cumbria Waste Management Ltd and Lakeland Waste Management Ltd.

HMRC advice is that management costs for running an Environmental Body should not exceed 7.5% and CWMET exceeded this in 2023/24. This was mainly due to decreased completions in the year due to lower grant applications. As income falls there is not scope to reduce management costs further but as long as it is viable CWMET will operate at the most cost efficient level.

Financial review

During the year, the principal funding sources were donations from Cumbria Waste Management Ltd £238,076 (2023: £296,222) and Lakeland Waste Management Ltd £98,222 (2023: £86,373). The trust has paid out grants of £248,537 (2023: £219,095) during the year in accordance with its objectives.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Trustees operate a reserves policy that notionally keeps £40,000 in true reserves with any remaining unspent and unallocated amount being available to allocate over and above the annual grants budget to projects they wish to support. The £40,000 is kept as a reserve to cover up to two years of administration costs in order to ensure that all grant money is allocated and spent should the source of the grants money no longer be available or at a viable level to run the LCF scheme. The reserves policy includes the cost of redundancy, redundancy counselling, retraining courses, and the costs of winding down the Charity. The winding down of the Charity costs include legal fees, accountancy fees and final audit fees as well as public advertising of the Charity situation. The reserves policy is checked annually by both the CWMET Trustees and by Entrust the government regulator.

The reserves of the charity are £866,951, this includes restricted funds allocated for grants awarded of £484,220 and restricted funds not yet allocated of £380,909. The charity also has unrestricted funds of £1,822.

Investment policy

The Trust's investment powers are set out in the Trust Memorandum of Association, clause 3(k), which reads:-

'To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being imposed or required by law.'

The Trustees believe in making ethical and local investments. The current account is held with the Cumberland Building Society. Other passbook accounts are held with two local Building Societies, the Cumberland Building Society and the Penrith Building Society, and earn a higher rate of interest.

Major risks

The trustees have produced a Statement of Recommended Practice (commonly known as SORP). This is a risk assessment detailing risk, actions to mitigate those risks and further actions needed. The trustees consider that the major strategic, business and operational risks to which the Trust is exposed have been identified and the Trust has systems in place to minimise or manage those risks. This is an on-going process rather than a one-off action and policies are reviewed annually and updated.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Cumbria Waste Group continues to landfill certain commercial and industrial wastes at its sites near Carlisle and Penrith, but the future of a proportion of this is uncertain as it becomes more economical to have it processed into fuel instead. Cumbria Waste Group intends to keep donating the maximum landfill tax possible via CWMET whilst the scheme exists.

With the changes in local government to two Unitary Authorities, Cumberland Council and Westmorland and Furness Council, applications continue to be accepted that are within a 10 mile radius of Hespin Wood or Flusco Pike. Consideration will be given to projects that are 10 -15 miles from Hespin Wood or Flusco Pike when other rules are met. The landfill site near Brampton is no longer paying fees to HMRC so this area is no longer covered. Please enquire if you feel you have an eligible project.

The Trust is based at Unit 5a Wavell Drive, Carlisle within Cumbria Waste Group. Since September 2023 the office is staffed part time by 2 members of staff, and whilst our income, and thus our activity, is reduced, our commitment to funding community based environmental projects remains as strong as ever.

The Trustees will consider staffing levels in view of costs and suitable cover. The move to having two staff members is to reduce the reliability on one staff member. COVID highlighted that need and the Trustees acted upon it by reorganising staffing levels but trying to maintain costs within acceptable levels.

The Trustees have also looked at administration costs and they have agreed to have two grant rounds per year instead of three. In future there will be two grant closing dates, June with a decision in August and December with a decision in February. Changes to the CWMET scheme will hopefully improve efficiency and help us manage administration costs.

For April 2023 to March 2024 the Landfill Tax Donations were £399,853 which included some unexpected income arriving from waste redirected to landfill. At each Trustee meeting grants are awarded based on available funds in the bank account less allowances for core costs and winding up fees. Application enquiries have been slowly increasing since April 2023 as community groups are able to look at projects and obtain estimates.

Structure, governance and management

Cumbria Waste Management Environment Trust (CWMET) became a registered charity on 6th March 2002. It is also a company limited by guarantee and therefore has a Memorandum and Articles of Association as its governing document. The Company was incorporated on 6th September 2001. From April 2012 all staff had sole contracts of employment with CWMET.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Donnell	(Resigned 22 August 2024)
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Mr P M Younger

Mr A Banford

Mr S Trotter

Mr N McNulty

(Resigned 25 January 2024)

(Appointed 24 May 2024)

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

An appropriately skilled person is invited by the trustees to join CWMET Board when the Board members identify a need.

On appointment trustees are provided with a pack of information including:

- Charity Commission Guidance on trustees responsibilities
- List of meeting dates
- Previous three years' annual reports
- Copy of all paperwork to do with the grant making process from application pack and guidance notes through help sheets to claim forms and payment procedures
- Copy of memorandum and articles of association- Previous board minutes for the last full year
- Relevant in house documents to do with the history of the organisation

They are given the opportunity to spend some time with the staff either at the office or on visits to new and completed projects.

Trustees Remuneration and Expenses

The cost of trustee indemnity and employees liability insurance charged for the year was £526.36. There were no travel expenses for Trustees 2023/2024.

Organisational structure

Applications come in the first instance to the CWMET staff, whose role it is to manage the Landfill Communities Fund Grant Scheme. The application is looked at to ensure all the supporting evidence and documentation is present and a project summary produced. If the project is potentially eligible it is submitted to the Grant Advisory Panel. The Grant Advisory Panel has a maximum of 15 members and a minimum of 6 and is made up of people from various organisations and interests. The panel appraises the applications and make recommendations on the projects that should be supported, deferred or rejected, working within budget constraints set by the trustees. These recommendations are then presented to the Trustees who ultimately make the decisions on grants allocated etc.

The Grant Advisory Panel convenes twice a year in July and January and the Board of Trustees meet in August and February.

Once an allocation of a grant has been made by the Trustees, those projects applying for Landfill Communities Fund money are then submitted to Entrust, the government regulator of the scheme, for registration as eligible expenditure.

Since 1999 the CWMET's Trustees have set down a variety of policies and procedures, within which the CWMET staff work, as well as those given by ENTRUST who regulate the scheme. Any applications that depart from these policies and procedures or new concerns/risks/requests have to go to the Trustees for approval. Once agreed and minuted it is up to the staff to implement the policies and procedures and liaise with the grant recipients and applicants on a day to day basis.

The CWMET staff since September 2023 comprises of a Grants Manager (14 hours per week) and Financial/Administration Officer (7 hours per week) It is CWMET's aim to keep management and administration costs to a minimum whilst continuing to deliver an efficient and compliant service to the charity and wider Cumbrian economy.

Remuneration of Key Management Personnel

The directors consider the board of directors, who are the Trust's trustees, and the Grant Manager comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 and 23 to the accounts.

The pay of the Grant Manager is reviewed annually in April and is normally increased in accordance with average earnings. In view of the target of ensuring management costs are at less than 7.5% of grants paid, the hours worked by the Grant Manager are also reviewed annually. The Grant Managers remuneration does not exceed £60,000.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Relationship with wider network

ENTRUST

ENTRUST is the Government regulator of environmental bodies for the Landfill Communities Fund. ENTRUST enrolls, monitors and audits environmental bodies who receive money for projects from landfill operators, and ensures that they meet the Landfill Tax regulations.

Auditor

In accordance with the company's articles, a resolution proposing that Saint & Co. be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

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Mr P M Younger

Trustee

Date: 21 May 2025

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Cumbria Waste Management Environment Trust for the purpose 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 which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Opinion

We have audited the financial statements of Cumbria Waste Management Environment Trust (the 'trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

In addition, we certify that Cumbria Waste Management Environment Trust has:

- complied with the Landfill Tax Regulations 1996, as amended by the Landfill Tax Regulations 1999, in that it has met its obligations under regulation 33A(1);
- complied with its own constitution;
- used landfill tax money only to fund projects approved by ENTRUST;
- only funded projects which are being carried out in line with ENTRUST's project approval;
- ensured that progress on the projects is in line with the money spent;
- properly obtained all other consents needed for the projects to go ahead.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 trust'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an auditor's report 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.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Saint & Co.

21 May 2025

**Chartered Accountants &
Statutory Auditor**

Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

Saint & Co. is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	399,853	399,853	-	380,559	380,559
Investments	4	-	7,969	7,969	-	5,098	5,098
Total income		-	407,822	407,822	-	385,657	385,657
Expenditure on:							
Charitable activities	5	3,000	286,370	289,370	5,300	256,212	261,512
Total charitable expenditure		3,000	286,370	289,370	5,300	256,212	261,512
Net income/(expenditure) and movement in funds		(3,000)	121,452	118,452	(5,300)	129,445	124,145
Reconciliation of funds:							
Fund balances at 1 April 2023		4,822	743,677	748,499	10,122	614,232	624,354
Fund balances at 31 March 2024		1,822	865,129	866,951	4,822	743,677	748,499

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		955		-
Current assets					
Debtors	14	146,897		85,339	
Cash at bank and in hand		730,606		673,149	
		877,503		758,488	
Creditors: amounts falling due within one year	15	(11,507)		(9,989)	
Net current assets			865,996		748,499
Total assets less current liabilities			866,951		748,499
The funds of the trust					
Restricted income funds	17	865,129		743,677	
Unrestricted funds	18	1,822		4,822	
		866,951		748,499	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 21 May 2025.

.....
Mr P M Younger
Trustee

Company registration number 04282827 (England and Wales)

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Cumbria Waste Management Environment Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 5A, Wavell Drive, Rosehill, Carlisle, Cumbria, CA1 2ST.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants awarded to applicants are provided for when all performance conditions relating to the grant are met.

Support costs comprise costs for processing grants and applications and costs incurred in support of charitable activities. Resources expended for the management and administration of the charity represent the cost of managing the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets costing less than £300 are not capitalised, but written off to the Statement of Financial Activities as incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
Computers	2 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Contingent liabilities

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	399,853	380,559
	<u> </u>	<u> </u>
Donations and gifts		
Contributions received	399,853	380,559
	<u> </u>	<u> </u>
	<u>399,853</u>	<u>380,559</u>

4 Income from investments

	Restricted funds 2024 £	Restricted funds 2023 £
Interest receivable	7,969	5,098
	<u> </u>	<u> </u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Project expenditure 2024 £	Project expenditure 2023 £	Environmental Bodies 2023 £	Total 2023 £
Direct costs				
Grant funding of activities (see note 6)	248,537	184,095	35,000	219,095
Share of support and governance costs (see note 7)				
Support	25,162	21,213	-	21,213
Governance	15,671	21,204	-	21,204
	<u>289,370</u>	<u>226,512</u>	<u>35,000</u>	<u>261,512</u>
Analysis by fund				
Unrestricted funds	3,000	5,300	-	5,300
Restricted funds	286,370	221,212	35,000	256,212
	<u>289,370</u>	<u>226,512</u>	<u>35,000</u>	<u>261,512</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Grants payable

	Project expenditure 2024 £
Grants to institutions (8 grants):	
Head Nook Play Area	4,816
Castle Park Tennis Relocation	50,000
Great Orton Play Area Renewal	36,971
Carlisle Sports Function Room	27,750
STMH Centenary Refurbishment Phase 1	40,000
Newbiggin Village Hall Roof Enhancement	50,000
Lacy Thompson Hall - Hallbankgate - Jubilee Garden	3,000
Border Kirk Boiler Project	6,000
Threlkeld Play Area	30,000
	<u>248,537</u>

	Project expenditure 2023 £
Grants to institutions (15 grants):	
Charles Gough Path - Sockbridge & Tirril	400
Carlisle Subscription Bowling Club East Wall	12,225
St Margaret Mary's Parish Community Centre	25,000
Hunsonby Swimming Pool	30,000
Shap Memorial Park Play Area	25,500
Talkin Tarn Hall Roof Upgrade	8,950
Upgrade of MUGA & Cycle Obstacles Thursby	5,300
St John's Church, Crosby on Eden	3,920
Dacre Church Organ Restoration Project	5,700
Askham Community Centre Refurbishment	6,100
Wetheral Village Hall - Green Energy	10,000
Community Seed Bank (CWT)	35,000
Dalston Victory Hall Upgrade (Phase 3)	10,000
Wetheral Platinum Jubilee Churchyard Patch	21,000
Beaumont Parish Hall Play Area	20,000
	<u>219,095</u>

The grants payable to environmental bodies and other institutions are the same charitable activity. Therefore support costs are shown entirely against project expenditure.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Grants payable	(Continued)	
Reconciliation of grants payable			
		2024	2023
		£	£
	Commitments at 1 April	324,418	283,278
	Grants awarded in year	428,150	260,235
	Grants paid in year	(248,537)	(219,095)
	Grants withdrawn	(19,168)	
	Commitments at 31 March	484,863	324,418
	All grants were awarded to institutions and none to individuals.		
7	Support costs allocated to activities		
		Project expenditure	Total
		2024	2023
		£	£
	Staff costs	20,773	17,375
	Depreciation	318	-
	Premises costs	2,400	2,400
	Other office expenses	770	539
	Travel expenses	900	900
	Governance	15,672	21,203
		40,833	42,417
		2024	2023
		£	£
	Governance costs comprise:		
	Audit fees	2,016	2,613
	Accountancy	1,465	1,622
	Legal and professional	676	13
	Entrust fees	11,515	16,933
	Meeting expenses	-	22
		15,672	21,203

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	2,016	2,613
	- for other financial services	1,465	1,622
	Depreciation of owned tangible fixed assets	318	-
		<u> </u>	<u> </u>

9 Trustees

The Trustees are reimbursed for their expenses to attend the Trustees' meetings. These expenses were paid to no trustees in the year (2023: nil) and amount to £nil (2023: £nil). The trustees are not entitled to receive, and do not receive, any remuneration for their services to the charity.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	3	1
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	18,765	15,367
Other pension costs	2,008	2,008
	<u> </u>	<u> </u>
	20,773	17,375
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	18,889	18,633
	<u> </u>	<u> </u>

The aggregate compensation includes employers national insurance which is not paid by the charity due to claiming Employers Allowance.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Transfers

The transfer between the two restricted funds is for expenditure incurred in the year relating to allocated creditors at the start of the year.

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2023	111	1,444	1,555
Additions	-	1,273	1,273
	<u>111</u>	<u>2,717</u>	<u>2,828</u>
At 31 March 2024	111	2,717	2,828
Depreciation and impairment			
At 1 April 2023	111	1,444	1,555
Depreciation charged in the year	-	318	318
	<u>111</u>	<u>1,762</u>	<u>1,873</u>
At 31 March 2024	111	1,762	1,873
Carrying amount			
At 31 March 2024	-	955	955

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	146,897	85,339
	<u>146,897</u>	<u>85,339</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	10	-
Accruals and deferred income	11,497	9,989
	<u>11,507</u>	<u>9,989</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,008	2,008

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

17 Restricted funds

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
			-			
Landfill - Unallocated	422,729	407,822	(40,660)	(408,982)	-	380,909
Landfill - Allocated	320,948	-	(245,710)	408,982	-	484,220
	<u>743,677</u>	<u>407,822</u>	<u>(286,370)</u>	<u>-</u>	<u>-</u>	<u>865,129</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Landfill - Unallocated	330,954	385,657	(42,417)	(251,465)	-	422,729
Landfill - Allocated	283,278	-	(213,795)	251,465	-	320,948
	<u>614,232</u>	<u>385,657</u>	<u>(256,212)</u>	<u>-</u>	<u>-</u>	<u>743,677</u>

Restricted funds relate to landfill tax receipts which can only be used for compliant expenditure on eligible projects and support costs relating to projects under the landfill tax regulations.

The company has £504,031 (2023: £324,418) of outstanding allocated funds relating to projects awarded both in the current and in prior years. This money has been allocated for specific approved projects and will be paid out in due course.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Resources expended	Transfers	At 31 March 2024
	£	£	£	£
General funds	4,822	(3,000)	-	1,822
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Resources expended	Transfers	At 31 March 2023
	£	£	£	£
Designated - Allocated Projects	-	-	3,470	3,470
General funds	10,122	(5,300)	(3,470)	1,352
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	10,122	(5,300)	-	4,822
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Designated - Allocated Projects fund relates to projects that have been approved and awarded and will be paid out of unrestricted funds in due course.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	955	-	955
Current assets/(liabilities)	867	865,129	865,996
	<u> </u>	<u> </u>	<u> </u>
	1,822	865,129	866,951
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	4,822	743,677	748,499
	<u> </u>	<u> </u>	<u> </u>
	4,822	743,677	748,499
	<u> </u>	<u> </u>	<u> </u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Interest in other assets

The trust has an interest in the following assets. The assets are not reflected in the balance sheet of the trust.

Asset Trust	Date Purchased	Period of Interest	Cost	CWMET Contribution
Lunesdale United FC Pitch	02.04.2007	In perpetuity 02.04.2007	£15,000	£7,000
Great Salkeld Village Green	28.02.2006	In perpetuity 28.02.2026	£25,000	£20,000
Great Musgrave Field Project	08.06.2005	In perpetuity 08.06.2025	£15,000	£7,500

The contribution towards these assets was made in the normal project expenditure. CWMET's interest in all of these assets will remain in perpetuity.

21 Contingent liabilities

The charity has awarded several grants prior to the year end, which have not yet met the performance related conditions attached to them. The liability is therefore possible but not probable. The estimate of the grants due to be paid out within the next year, based on grants awarded is £484,863 (2023: £324,418).

A transfer has been made to the restricted fund "Restricted Landfill - Allocated" to bring this designated pot in line with the estimated value of the commitment.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

During the year Cumbria Waste Management Environment Trust (CWMET) awarded no grants (2023: no grants) to Cumbria Wildlife Trust Limited for £nil (2023: £nil) separate projects. Adrian Banford is a trustee of both CWMET and Cumbria Wildlife Trust Limited. Adrian Banford was not involved in any of the decision making regarding the award of the grants.

The projects were as follows:

Community Seed Bank: £45,715 awarded in 2022, £35,000 paid in the prior year so £10,715 outstanding at the year end.

During the year Cumbria Waste Management Environment Trust (CWMET) awarded no grants (2023: one grant awarded) . The prior year grant was awarded to Cultura Trust for a project. Adrian Banford is a trustee of both CWMET and Cultura Trust. Adrian Banford was not involved in any of the decision making regarding the award of the grant. The grant awarded in the prior year was for £8,965, this amount was still outstanding at the year end.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

England & Wales - Charity number 1090965

Accounts

Charity registration number 1090965

Company registration number 04282827 (England and Wales)

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Donnell Mr P M Younger Mr S Trotter (Appointed 1 December 2022)
Key management personnel	Mrs H C Squires
Charity number	1090965
Company number	04282827
Registered office	Unit 5A Wavell Drive Rosehill Carlisle Cumbria CA1 2ST
Auditor	Saint & Co. Sterling House Wavell Drive Rosehill Carlisle CA1 2SA
Bankers	Cumberland Building Society Cumberland House Cooper Way Parkhouse Carlisle CA3 0JF Penrith Building Society 7 King Street Penrith CA11 7AR
Solicitors	Burnetts Solicitors Victoria House Rosehill Carlisle CA1 2ST

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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 Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Cumbria Waste Management Environment Trust (CWMET)'s objectives are:

The protection, preservation and improvement of the environment for the benefit of the public and the advancement of the education of the public in matters concerning the environment, its conservation and protection.

In furtherance of the above objects the company has the following powers:-

- a) To promote, undertake, fund and assist the reclamation, remediation, restoration or any other operation intended to facilitate the economic, social or environmental use of land where such use has previously been prevented or restricted because of the carrying on of an activity on the land which has now ceased.
- b) To promote, undertake, fund and assist any operation intended to prevent or reduce any potential for pollution or to remedy or mitigate the effects of any pollution of land which may be, is being or has been polluted by the carrying on of an activity on the land which has now ceased.
- c) To promote, undertake, fund and assist research and development, education or collection and dissemination of information about waste management practices and the development of products from waste or markets for recycled waste and to encourage the use of more sustainable waste management practices and the development of products and markets from recycled waste PROVIDED ALWAYS that the results of research shall be made publicly available. (This objective is now closed to applications due to Entrust rule changes)
- d) To promote, undertake, fund and assist the provision, maintenance or improvement of public parks or other public amenities, provided that it is for the protection of the environment, and the maintenance, repair or restoration of buildings or other structures open to the public and which are places of religious worship or of historic or architectural interest, provided it is for the protection of the environment.
- e) To promote, undertake, fund and assist the protection of the environment by the conservation or promotion of biological diversity through: (a) the provision, conservation, restoration or enhancement of a natural habitat; or (b) the maintenance or recovery of a species in its natural habitat, on land or in water

Landfill Communities Fund Grant Scheme (Formerly the Landfill Tax Grant Scheme - LTGS)

The Government introduced a new tax in October, 1997, known as Landfill Tax. Operators of registered sites are required to collect and pay Landfill Tax to HM Revenues & Customs. The tax was introduced to offset the environmental impact of landfill and aims to encourage more sustainable waste management practices, including recycling. The scheme also aims to deliver long lasting environmental and community benefits.

Registered as an Environmental Body in 1999, CWMET was established in order to distribute Landfill Tax generated by Cumbria Waste Management and Lakeland Waste Management. Between them they contribute the total amount of credits they can claim from the Treasury.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Activities

CWMET's principal activity is acting as a grant distribution body funding projects within the local authority areas of Carlisle, Eden, and Allerdale providing the project is within 10 miles of an active tax paying landfill site. The grants are open to all

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Parish Councils, Community Groups or organisations, which are non-profit distributing bodies and not under Local Authority Control. They must have a constitution that allows them to support CWMET's objects.

CWMET receives funding through Cumbria Waste Management Ltd and Lakeland Waste Management Ltd and is a Distributive Environmental Body within the terms of the Landfill Communities Fund.

Grant making policy

Landfill Communities Fund Grant Scheme (LCFGS)

It is possible that CWMET will not be able to provide grants for all potential eligible applications. CWMET therefore reserves the right to prioritise applications to achieve best value for money. This will be done using a scoring system based on the answers to questions in the application form.

Every project must be within a 10 mile radius of either Hespin Wood or Flusco Pike Landfill sites. Under certain guidelines applications may be considered if they are 10-15 miles from the two landfill sites we receive donations from. Confirmation of eligibility can be obtained by calling the CWMET office.

The rate of a grant will normally be up to 80% of project costs, up to a maximum of £50,000.

Achievements and performance

Significant activities and achievements against objectives

Since inception in 1999, and up to the 31st March 2023, CWMET has allocated funds to 1,056 (2022: 1,044) projects and awarded £9.385m (2022: £9.125m) in Landfill Community Fund grants leveraging in further grants, community money and in kind support into the Cumbrian economy. Prior to 1999 the Cumbria Waste Management Group awarded £1.5 million to projects. The total donated via the LCF scheme since 1996 is therefore in the region of £10.6 million.

Landfill Tax Donations from Cumbria Waste Management Group continue to be received from Hespin Wood in Carlisle and Flusco Pike in Eden. The CWMET Trustees continue to give priority to projects in a 10 mile radius of both Hespin Wood and Flusco. Consideration will be given to projects in a 15 mile radius of these sites if there is a second tax paying landfill site within 10 miles. CWMET staff will check eligibility of a project if you contact the office.

The total paid out in 2022/2023 was £219,095 to 15 projects. There was £35,000 transferred to other EB's for 1 project. CWMET awarded £260,235 of funding to 12 different projects across Cumbria during the financial year. The projects ranged from improvements to village halls and community centres, sports facilities, new play areas and churches.

The Landfill Operators continue to be allowed to claim and donate 5.3% of the annual landfill tax bill to a registered Environmental Body. CWMET obtains donations from Cumbria Waste Management Ltd and Lakeland Waste Management Ltd.

HMRC advice is that management costs for running an Environmental Body should not exceed 7.5% and CWMET exceeded this in 2022/23. This was mainly due to decreased completions in the year due to lower grant applications. As income falls there is not scope to reduce management costs further but as long as it is viable CWMET will operate at the most cost efficient level.

Financial review

During the year, the principal funding sources were donations from Cumbria Waste Management Ltd £296,222 (2022: £335,488) and Lakeland Waste Management Ltd £86,373 (2022: £89,780). The trust has paid out grants of £219,095 (2022: £267,971) during the year in accordance with its objectives.

Reserves policy

The Trustees operate a reserves policy that notionally keeps £40,000 in true reserves with any remaining unspent and unallocated amount being available to allocate over and above the annual grants budget to projects they wish to support. The £40,000 is kept as a reserve to cover up to two years of administration costs in order to ensure that all grant money is allocated and spent should the source of the grants money no longer be available or at a viable level to run the LCF scheme. The reserves policy includes the cost of redundancy, redundancy counselling, retraining courses, and the costs of winding down the Charity. The winding down of the Charity costs include legal fees, accountancy fees and final audit fees as well as public advertising of the Charity situation. The reserves policy is checked annually by both the CWMET Trustees and by Entrust the government regulator.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The reserves of the charity are £748,499, this includes restricted funds allocated for grants awarded of £320,948 and restricted funds not yet allocated of £422,729. The charity also has unrestricted funds of £4,822 which is made up on designated funds of £3,470 and free reserves of £1,352.

Investment policy

The Trust's investment powers are set out in the Trust Memorandum of Association, clause 3(k), which reads:-

'To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being imposed or required by law.'

The Trustees believe in making ethical and local investments. The current account is held with the Cumberland Building Society. Other passbook accounts are held with two local Building Societies, the Cumberland Building Society and the Penrith Building Society, and earn a higher rate of interest.

Major risks

The trustees have produced a Statement of Recommended Practice (commonly known as SORP). This is a risk assessment detailing risk, actions to mitigate those risks and further actions needed. The trustees consider that the major strategic, business and operational risks to which the Trust is exposed have been identified and the Trust has systems in place to minimise or manage those risks. This is an on-going process rather than a one-off action and policies are reviewed annually and updated.

Plans for future periods

Cumbria Waste Group continues to landfill certain commercial and industrial wastes at its sites near Carlisle and Penrith, but the future of a proportion of this is uncertain as it becomes more economical to have it processed into fuel instead. Cumbria Waste Group intends to keep donating the maximum landfill tax possible via CWMET whilst the scheme exists.

With the changes in local government to two Unitary Authorities, Cumberland Council and Westmorland and Furness Council, applications continue to be accepted that are within a 10 mile radius of Hespin Wood or Flusco Pike. Consideration will be given to projects that are 10 -15 miles from Hespin Wood or Flusco Pike when other rules are met. The landfill site near Brampton is no longer paying fees to HMRC so this area is no longer covered. Please enquire if you feel you have an eligible project.

The Trust is based at Unit 5a Wavell Drive, Carlisle within Cumbria Waste Management Group. Since September 2023 the office is staffed part time by 2 members of staff, and whilst our income, and thus our activity, is reduced, our commitment to funding community based environmental projects remains as strong as ever.

The Trustees will consider staffing levels in view of costs and suitable cover. The move to having two staff members is to reduce the reliability on one staff member. COVID highlighted that need and the Trustees acted upon it by reorganising staffing levels but trying to maintain costs within acceptable levels.

The Trustees have also looked at administration costs and they have agreed to have two grant rounds per year instead of three. In future there will be two grant closing dates, June with a decision in August and December with a decision in February. Changes to the CWMET scheme will hopefully improve efficiency and help us manage administration costs.

For April 2022 to March 2023 the Landfill Tax Donations were £380,559 which included some unexpected income arriving from redirected landfill. At each Trustee meeting grants are awarded based on available funds in the bank account less allowances for core costs and winding up fees. Application enquiries have been slowly increasing since April 2023 as community groups are able to look at projects and obtain estimates.

Structure, governance and management

Cumbria Waste Management Environment Trust (CWMET) became a registered charity on 6th March 2002. It is also a company limited by guarantee and therefore has a Memorandum and Articles of Association as its governing document. The Company was incorporated on 6th September 2001. From April 2012 all staff had sole contracts of employment with CWMET.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Mrs E Clegg

(Resigned 13 December 2022)

Ms S Donnell

Mr P M Younger

Mr A Banford

(Resigned 25 January 2024)

Mr S Trotter

(Appointed 1 December 2022)

Recruitment and appointment of trustees

An appropriately skilled person is invited by the trustees to join CWMET Board when the Board members identify a need.

On appointment trustees are provided with a pack of information including:

- Charity Commission Guidance on trustees responsibilities
- List of meeting dates
- Previous three years' annual reports
- Copy of all paperwork to do with the grant making process from application pack and guidance notes through help sheets to claim forms and payment procedures
- Copy of memorandum and articles of association- Previous board minutes for the last full year
- Relevant in house documents to do with the history of the organisation

They are given the opportunity to spend some time with the staff either at the office or on visits to new and completed projects.

Trustees Remuneration and Expenses

The cost of trustee indemnity and employees liability insurance charged for the year was £512.02. There were no travel expenses for Trustees 2022/2023.

Organisational structure

Applications come in the first instance to the CWMET staff, whose role it is to manage the Landfill Communities Fund Grant Scheme. The application is looked at to ensure all the supporting evidence and documentation is present and a project summary produced. If the project is potentially eligible it is submitted to the Grant Advisory Panel. The Grant Advisory Panel has a maximum of 15 members and a minimum of 6 and is made up of people from various organisations and interests. The panel appraises the applications and make recommendations on the projects that should be supported, deferred or rejected, working within budget constraints set by the trustees. These recommendations are then presented to the Trustees who ultimately make the decisions on grants allocated etc.

The Grant Advisory Panel convenes twice a year in July and January and the Board of Trustees meet in August and February.

Once an allocation of a grant has been made by the Trustees, those projects applying for Landfill Communities Fund money are then submitted to Entrust, the government regulator of the scheme, for registration as eligible expenditure.

Since 1999 the CWMET's Trustees have set down a variety of policies and procedures, within which the CWMET staff work, as well as those given by ENTRUST who regulate the scheme. Any applications that depart from these policies and procedures or new concerns/risks/requests have to go to the Trustees for approval. Once agreed and minuted it is up to the staff to implement the policies and procedures and liaise with the grant recipients and applicants on a day to day basis.

The CWMET staff since September 2023 comprises of a Grants Manager (14 hours per week) and Financial/Administration Officer (7 hours per week) It is CWMET's aim to keep management and administration costs to a minimum whilst continuing to deliver an efficient and compliant service to the charity and wider Cumbrian economy.

Remuneration of Key Management Personnel

The directors consider the board of directors, who are the Trust's trustees, and the Grant Manager comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 and 23 to the accounts.

The pay of the Grant Manager is reviewed annually in April and is normally increased in accordance with average earnings. In view of the target of ensuring management costs are at less than 7.5% of grants paid, the hours worked by the Grant Manager are also reviewed annually. The Grant Managers remuneration does not exceed £60,000.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Relationship with wider network

ENTRUST

ENTRUST is the Government regulator of environmental bodies for the Landfill Communities Fund. ENTRUST enrolls, monitors and audits environmental bodies who receive money for projects from landfill operators, and ensures that they meet the Landfill Tax regulations.

Statement of trustees' responsibilities

The trustees, who are also the directors of Cumbria Waste Management Environment Trust for the purpose 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 which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Saint & Co. be reappointed as auditor of the company will be put at a General Meeting.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

.....
Mr P M Younger
Trustee

Date:

CUMBRIA WASTE MANAGEMENT ENVIRONMENT

TRUST TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT

ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Cumbria Waste Management Environment Trust (the 'trust') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and - have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

In addition, we certify that Cumbria Waste Management Environment Trust has:

- complied with the Landfill Tax Regulations 1996, as amended by the Landfill Tax Regulations 1999, in that it has met its obligations under regulation 33A(1);
- complied with its own constitution;
- used landfill tax money only to fund projects approved by ENTRUST;
- only funded projects which are being carried out in line with ENTRUST's project approval;
- ensured that progress on the projects is in line with the money spent; - properly obtained all other consents needed for the projects to go ahead.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or - sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 trust'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an auditor's report 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.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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.

Saint & Co.

.....

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

Chartered Accountants &

Statutory Auditor

Sterling House

Wavell Drive

Rosehill

Carlisle

CA1 2SA

Saint & Co. is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	-	380,559	380,559	1,047	426,102	427,149
Investments	4	-	5,098	5,098	-	1,835	1,835
			<u>385,657</u>	<u>385,657</u>		<u>427,937</u>	<u>428,984</u>
Total income		-			1,047		
Expenditure on:							
Charitable activities	5	5,300	256,212	261,512	10,470	293,992	304,462
		<u>5,300</u>	<u>256,212</u>	<u>261,512</u>	<u>10,470</u>	<u>293,992</u>	<u>304,462</u>
Total charitable expenditure							
		<u>5,300</u>	<u>256,212</u>	<u>261,512</u>	<u>10,470</u>	<u>293,992</u>	<u>304,462</u>
Net income/(expenditure) and movement in funds		(5,300)	129,445	124,145	(9,423)	133,945	124,522
Reconciliation of funds:							
Fund balances at 1 April 2022		<u>10,122</u>	<u>614,232</u>	<u>624,354</u>	<u>19,545</u>	<u>480,287</u>	<u>499,832</u>
		<u>4,822</u>	<u>743,677</u>	<u>748,499</u>	<u>10,122</u>	<u>614,232</u>	<u>624,354</u>
Fund balances at 31 March 2023		<u><u>4,822</u></u>	<u><u>743,677</u></u>	<u><u>748,499</u></u>	<u><u>10,122</u></u>	<u><u>614,232</u></u>	<u><u>624,354</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023 £	2022 £
	Notes		
Current assets			
Debtors	14	85,339	95,881

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

1	Accounting policies			
	Cash at bank and in hand		673,149	531,561
			<u>758,488</u>	<u>627,442</u>
	Creditors: amounts falling due within one year	15	<u>(9,989)</u>	<u>(3,088)</u>
	Net current assets		<u>748,499</u>	<u>624,354</u>
	Net assets excluding pension liability		<u><u>748,499</u></u>	<u><u>624,354</u></u>
	The funds of the trust			
	Restricted income funds	18	743,677	614,232
	Unrestricted funds		<u>4,822</u>	<u>10,122</u>
			<u><u>748,499</u></u>	<u><u>624,354</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on

.....
Ms S Donnell

Trustee

Company registration number 04282827 (England and Wales)

.....
Mr P M Younger

Trustee

NOTES TO THE FINANCIAL STATEMENTS

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

FOR THE YEAR ENDED 31 MARCH 2023

Charity information

Cumbria Waste Management Environment Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 5A, Wavell Drive, Rosehill, Carlisle, Cumbria, CA1 2ST.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants awarded to applicants are provided for when all performance conditions relating to the grant are met.

Support costs comprise costs for processing grants and applications and costs incurred in support of charitable activities. Resources expended for the management and administration of the charity represent the cost of managing the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Fixed assets costing less than £300 are not capitalised, but written off to the Statement of Financial Activities as incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
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Computers	2 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(Continued)

Basic financial assets

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Contingent liabilities

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	-	380,559	380,559	1,047	425,268	426,315
Coronavirus Job Retention Scheme	-	-	-	-	834	834
	-	380,559	380,559	1,047	426,102	427,149

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1	Accounting policies					
	Donations and gifts					
	Contributions received	-	380,559	380,559	-	425,268
	Grant money refunded	-	-	-	1,047	-
		-	380,559	380,559	1,047	425,268
						426,315

4 Income from investments

	Restricted funds 2023 £	Restricted funds 2022 £
Interest receivable	5,098	1,835

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

	Project Environmental expenditure 2023 £	Bodies 2023 £	Total 2023 £	Project Environmental expenditure 2022 £	Bodies 2022 £	Total 2022 £
Direct costs						
Grant funding of activities (see note 6)	184,095	35,000	219,095	137,971	130,000	267,971
Share of support and governance costs (see note 7)						
Support	21,213	-	21,213	22,205	-	22,205
Governance	21,204	-	21,204	14,286	-	14,286
	<u>226,512</u>	<u>35,000</u>	<u>261,512</u>	<u>174,462</u>	<u>130,000</u>	<u>304,462</u>
5 Expenditure on charitable activities						
Analysis by fund						
Unrestricted funds	5,300	-	5,300	10,470	-	10,470
Restricted funds	221,212	<u>35,000</u>	<u>256,212</u>	163,992	<u>130,000</u>	<u>293,992</u>
	<u>226,512</u>	<u>35,000</u>	<u>261,512</u>	<u>174,462</u>	<u>130,000</u>	<u>304,462</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

6 Grants payable

	Project expenditure 2023 £	Environmental Bodies 2023 £	Total 2023 £
Grants to institutions (15 grants):			
Charles Gough Path - Sockbridge & Tirril	400	-	400
Carlisle Subscription Bowling Club East Wall	12,225	-	12,225
St Margaret Mary's Parish Community Centre	25,000	-	25,000
Hunsonby Swimming Pool	30,000	-	30,000
Shap Memorial Park Play Area	25,500	-	25,500
Talkin Tarn Hall Roof Upgrade	8,950	-	8,950
Upgrade of MUGA & Cycle Obstacles Thursby	5,300	-	5,300
St John's Church, Crosby on Eden	3,920	-	3,920
Dacre Church Organ Restoration Project	5,700	-	5,700
Askham Community Centre Refurbishment	6,100	-	6,100
Wetheral Village Hall - Green Energy	10,000	-	10,000
Community Seed Bank (CWT)	-	35,000	35,000
Dalston Victory Hall Upgrade (Phase 3)	10,000	-	10,000
Wetheral Platinum Jubilee Churchyard Path	21,000	-	21,000
Beaumont Parish Hall Play Area	20,000	-	20,000
	<u>184,095</u>	<u>35,000</u>	<u>219,095</u>

	Project expenditure 2022 £	Environmental Bodies 2022 £	Total 2022 £
Grants to institutions (13 grants):			
Newbiggin VH - Extending the Community	-	6,500	6,500
Dale End Pump Track	15,000	-	15,000
The Swifts - Get Cumbria Buzzing	-	80,000	80,000
Aitkon Parish Rooms Refurbishment	9,400	-	9,400
Burgh By Sands Recreational Area	10,140	-	10,140
Calthwaite FC Ground Renovation	25,500	-	25,500
Stanwix Bowling Club Repairs	10,000	-	10,000
Scotby Playing Fields Pavilion	10,470	-	10,470
Church in the Barn	15,461	-	15,461
Newbiggin Village Hall - Additional	-	3,500	3,500
Penrith Cricket Club - Artificial Wicket & Scoreboard	12,000	-	12,000
Patterdale King George V Tennis Court Upgrade	30,000	-	30,000
Growing for Nature's Recovery (CWT)	-	40,000	40,000
	<u>137,971</u>	<u>130,000</u>	<u>267,971</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Grants payable

The grants payable to environmental bodies and other institutions are the same charitable activity. Therefore support costs are shown entirely against project expenditure.

Reconciliation of grants payable

	2023	2022
	£	£
Commitments at 1 April	283,278	358,649
Grants awarded in year	260,235	213,600
Grants paid in year	(219,095)	(267,971)
Grants withdrawn	-	(21,000)
	<u>324,418</u>	<u>283,278</u>
Commitments at 31 March	<u> </u>	<u> </u>

All grants were awarded to institutions and none to individuals.

7 Support costs allocated to activities

	Project expenditure	Total
	2023	2022
	£	£
Staff costs	17,375	18,194
Premises costs	2,400	2,400
Other office expenses	539	699
Travel expenses	900	912
Governance	<u>21,203</u>	<u>14,286</u>
	<u>42,417</u>	<u>36,491</u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

2023 Number	2022 Number		
1	1		
Employment costs		2023 £	2022 £
Wages and salaries		15,367	16,186
Other pension costs		2,008	2,008
		<u>17,375</u>	<u>18,194</u>
7	Support costs allocated to activities		
	Governance costs comprise:	2023 £	2022 £
	Audit fees	2,613	1,310
	Accountancy	1,622	1,699
	Legal and professional	13	13
	Entrust fees	16,933	11,264
	Meeting expenses	22	-
		<u>21,203</u>	<u>14,286</u>
8	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	2,613	1,310
	- for other financial services	<u>1,622</u>	<u>1,699</u>
9	Trustees		
	The Trustees are reimbursed for their expenses to attend the Trustees' meetings. These expenses were paid to no trustees in the year (2022: nil) and amount to £nil (2022: £nil). The trustees are not entitled to receive, and do not receive, any remuneration for their services to the charity.		
10	Employees		
	The average monthly number of employees during the year was:		
10	Employees		

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	<u>18,633</u>	<u>19,689</u>

The aggregate compensation includes employers national insurance which is not paid by the charity due to claiming Employers Allowance.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Transfers

The transfer between the two restricted funds is for expenditure incurred in the year relating to allocated creditors at the start of the year.

13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
At 31 March 2023	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Depreciation and impairment			
At 1 April 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
At 31 March 2023	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Carrying amount			

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		

Prepayments and accrued income	85,339	95,881
--------------------------------	--------	--------

15 Creditors: amounts falling due within one year

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CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

	2023	(Continued) 2022
	£	£
Other taxation and social security	-	271
Accruals and deferred income	9,989	2,817
	<u>9,989</u>	<u>3,088</u>

16 Government grants

The amounts recognised in the financial statements for government grants are as follows:

Coronavirus Job Retention Scheme £nil (2022: £834).

17 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,008</u>	<u>2,008</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

18 Restricted funds

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Landfill - Unallocated	330,954	385,657	(42,417)	(251,465)	422,729
Landfill - Allocated	283,278	-	(213,795)	251,465	320,948
	<u>614,232</u>	<u>385,657</u>	<u>(256,212)</u>	<u>-</u>	<u>743,677</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Landfill - Unallocated	121,638	427,937	(293,992)	75,371	330,954
Landfill - Allocated	358,649	-	-	(75,371)	283,278
	<u>480,287</u>	<u>427,937</u>	<u>(293,992)</u>	<u>-</u>	<u>614,232</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds (Continued)

Restricted funds relate to landfill tax receipts which can only be used for compliant expenditure on eligible projects and support costs relating to projects under the landfill tax regulations.

The company has £324,418 (2022: £283,278) of outstanding allocated funds relating to projects awarded both in the current and in prior years. This money has been allocated for specific approved projects and will be paid out in due course.

19 Unrestricted funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	4,822	743,677	748,499
	<u>4,822</u>	<u>743,677</u>	<u>748,499</u>

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Designated - Allocated Projects	-	-	-	3,470	3,470
General funds	<u>10,122</u>	<u>-</u>	<u>(5,300)</u>	<u>(3,470)</u>	<u>1,352</u>
	<u>10,122</u>	<u>-</u>	<u>(5,300)</u>	<u>-</u>	<u>4,822</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>19,545</u>	<u>1,047</u>	<u>(10,470)</u>	<u>-</u>	<u>10,122</u>

Designated - Allocated Projects fund relates to projects that have been approved and awarded and will be paid out of unrestricted funds in due course.

20 Analysis of net assets between funds

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Analysis of net assets between funds (Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 March 2022:			
Current assets/(liabilities)	10,122	614,232	624,354
	<u>10,122</u>	<u>614,232</u>	<u>624,354</u>
	<u><u>10,122</u></u>	<u><u>614,232</u></u>	<u><u>624,354</u></u>

21 Interest in other assets

The trust has an interest in the following assets. The assets are not reflected in the balance sheet of the trust.

Asset Trust	Date Purchased	Period of Interest	Cost	CWMET Contribution
Lunesdale United FC Pitch	02.04.2007	In perpetuity 02.04.2007	£15,000	£7,000
Great Salkeld Village Green	28.02.2006	In perpetuity 28.02.2026	£25,000	£20,000
Great Musgrave Field Project	08.06.2005	In perpetuity 08.06.2025	£15,000	£7,500

The contribution towards these assets was made in the normal project expenditure. CWMET's interest in all of these assets will remain in perpetuity.

22 Contingent liabilities

The charity has awarded several grants prior to the year end, which have not yet met the performance related conditions attached to them. The liability is therefore possible but not probable. The estimate of the grants due to be paid out within the next year, based on grants awarded is £324,418 (2022: 283,278).

A transfer has been made to the restricted fund "Restricted Landfill - Allocated" to bring this designated pot in line with the estimated value of the commitment.

23 Related party transactions

During the year Cumbria Waste Management Environment Trust (CWMET) awarded nil grants (2022: two grants) to Cumbria Wildlife Trust Limited for nil (2022: two) separate projects. Adrian Banford is a trustee of both CWMET and Cumbria Wildlife Trust Limited. Adrian Banford was not involved in any of the decision making regarding the award of the grants.

The projects were as follows:

Community Seed Bank: £45,715 awarded in previous year, £35,000 paid in the year so £10,715 outstanding at the year end.

The projects in the previous year were as follows:

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Growing for Nature's Recovery: £40,000 awarded, £nil outstanding at the year end

Community Seed Bank: £45,715 awarded, £45,715 outstanding at the year end

During the year Cumbria Waste Management Environment Trust (CWMET) awarded a grant (2022: no grants) to Cultura Trust for a project. Adrian Banford is a trustee of both CWMET and Cultura Trust. Adrian Banford was not involved in any of the decision making regarding the award of the grant. The grant awarded in the year was £8,965, this amount was still outstanding at the year end.

Accounts

COMPANY REGISTRATION NUMBER: 04282827

CHARITY REGISTRATION NUMBER: 1090965

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Financial Statements

31 March 2022

SAINT & CO

Chartered Accountants & Statutory Auditor

Sterling House

Wavell Drive, Rosehill

Carlisle, Cumbria

CA1 2SA

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Cumbria Waste Management Environment Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

ACHIEVEMENTS AND PERFORMANCE

Since inception in 1999, and up to the 31st March 2022, CWMET has allocated funds to 1044 projects and awarded £9.125m in Landfill Community Fund grants leveraging in further grants, community money and in kind support into the Cumbrian economy. Prior to 1999 the Cumbria Waste Management Group awarded £1.5 million to projects. The total donated via the LCF scheme since 1996 is therefore in the region of £10.6 million.

Landfill Tax Donations from Cumbria Waste Management Group continue to be received from Hespin Wood in Carlisle and Flusco Pike in Eden. The CWMET Trustees continue to give priority to projects in a 10 mile radius of both Hespin Wood and Flusco. Consideration will be given to projects in a 15 mile radius of these sites if there is a second tax paying landfill site within 10 miles. CWMET staff will check eligibility of a project if you contact the office.

The total paid out in 2021/2022 was £257,501 to 11 projects. There was £130,000 transferred to other EB's for 3 projects. CWMET awarded £213,600 of funding to 15 different projects across Cumbria during the financial year. The projects ranged from improvements to village halls and community centres, sports facilities, new play areas, enhanced wildlife areas and churches.

The Landfill Operators continue to be allowed to claim and donate 5.3% of the annual landfill tax bill to a registered Environmental Body. CWMET obtains donations from Cumbria Waste Management Ltd and Lakeland Waste Management Ltd.

HMRC advice is that management costs for running an Environmental Body should not exceed 7.5% and CWMET exceeded this in 2021/22. This was mainly due to decreased completions during the COVID pandemic. As income falls there is not scope to reduce management costs further but as long as it is viable CWMET will operate at the most cost efficient level.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

FINANCIAL REVIEW

During the year, the principal funding sources were donations from Cumbria Waste Management Ltd £335,488 (2021: £182,144) and Lakeland Waste Management Ltd £89,780 (2021: £72,422). There was a payment of £834 from the Job Retention Scheme (COVID). The trust has paid out grants of £267,971 (2021: £214,446) during the year in accordance with its objectives.

Investment Policy

The Trust's investment powers are set out in the Trust Memorandum of Association, clause 3(k), which reads:-

'To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being imposed or required by law.'

The Trustees believe in making ethical and local investments. The current account is held with the Cumberland Building Society. Other passbook accounts are held with two local Building Societies, the Cumberland Building Society and the Penrith Building Society, and earn a higher rate of interest.

Reserves Policy

The Trustees operate a reserves policy that notionally keeps £40,000 in true reserves with any remaining unspent and unallocated amount being available to allocate over and above the annual grants budget to projects they wish to support. The £40,000 is kept as a reserve to cover up to two years of administration costs in order to ensure that all grant money is allocated and spent should the source of the grants money no longer be available or at a viable level to run the LCF scheme. The reserves policy includes the cost of redundancy, redundancy counselling, retraining courses, and the costs of winding down the Charity. The winding down of the Charity costs include legal fees, accountancy fees and final audit fees as well as public advertising of the Charity situation. The reserves policy is checked annually by both the CWMET Trustees and by Entrust the government regulator.

Trustees Remuneration and Expenses

The cost of trustee indemnity and employees liability insurance charged for the year was £498. Due to COVID and online meeting there were no travel expenses for Trustees.

Remuneration of Key Management Personnel

The directors consider the board of directors, who are the Trust's trustees, and the Grant Manager comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 12 and 23 to the accounts.

The pay of the Grant Manager is reviewed annually in April and is normally increased in accordance with average earnings. In view of the target of ensuring management costs are at less than 7.5% of grants paid, the hours worked by the Grant Manager are also reviewed annually. The Grant Managers remuneration does not exceed £60,000.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Objectives

Cumbria Waste Management Environment Trust (CWMET)'s objectives are:

The protection, preservation and improvement of the environment for the benefit of the public and the advancement of the education of the public in matters concerning the environment, its conservation and protection.

In furtherance of the above objects the company has the following powers:-

a) To promote, undertake, fund and assist the reclamation, remediation, restoration or any other operation intended to facilitate the economic, social or environmental use of land where such use has previously been prevented or restricted because of the carrying on of an activity on the land which has now ceased.

b) To promote, undertake, fund and assist any operation intended to prevent or reduce any potential for pollution or to remedy or mitigate the effects of any pollution of land which may be, is being or has been polluted by the carrying on of an activity on the land which has now ceased.

c) To promote, undertake, fund and assist research and development, education or collection and dissemination of information about waste management practices and the development of products from waste or markets for recycled waste and to encourage the use of more sustainable waste management practices and the development of products and markets from recycled waste PROVIDED ALWAYS that the results of research shall be made publicly available. (This objective is now closed to applications due to Entrust rule changes)

d) To promote, undertake, fund and assist the provision, maintenance or improvement of public parks or other public amenities, provided that it is for the protection of the environment, and the maintenance, repair or restoration of buildings or other structures open to the public and which are places of religious worship or of historic or architectural interest, provided it is for the protection of the environment.

e) To promote, undertake, fund and assist the protection of the environment by the conservation or promotion of biological diversity through: (a) the provision, conservation, restoration or enhancement of a natural habitat; or (b) the maintenance or recovery of a species in its natural habitat, on land or in water

Public Benefit

The trustees have considered the guidance issued by the Charity Commission and confirm that they continue to adhere to this guidance. The benefit of CWMET's work to the general public is the protection, preservation and improvement of the environment and education of the public in matters concerning the environment, its conservation and protection.

Principal Activities

CWMET's principal activity is acting as a grant distribution body funding projects within the local authority areas of Carlisle, Eden, and Allerdale providing the project is within 10 miles of an active tax paying landfill site. The grants are open to all Parish Councils, Community Groups or organisations, which are non-profit distributing bodies and not under Local Authority Control. They must have a constitution that allows them to support CWMET's objects.

CWMET receives funding through Cumbria Waste Management Ltd and Lakeland Waste Management Ltd and is a Distributive Environmental Body within the terms of the Landfill Communities Fund.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

The Purpose of Cumbria Waste Management Environment Trust

Landfill Communities Fund Grant Scheme (Formerly the Landfill Tax Grant Scheme - LTGS)

The Government introduced a new tax in October, 1997, known as Landfill Tax. Operators of registered sites are required to collect and pay Landfill Tax to HM Revenues & Customs. The tax was introduced to offset the environmental impact of landfill and aims to encourage more sustainable waste management practices, including recycling. The scheme also aims to deliver long lasting environmental and community benefits.

Registered as an Environmental Body in 1999, CWMET was established in order to distribute Landfill Tax generated by Cumbria Waste Management and Lakeland Waste Management. Between them they contribute the total amount of credits they can claim from the Treasury.

Grant Making Policies

Landfill Communities Fund Grant Scheme (LCFGS)

It is possible that CWMET will not be able to provide grants for all potential eligible applications. CWMET therefore reserves the right to prioritise applications to achieve best value for money. This will be done using a scoring system based on the answers to questions in the application form.

Every project must be within a 10 mile radius of either Hespian Wood or Flusco Pike Landfill sites. Under certain guidelines applications may be considered if they are 10-15 miles from the two landfill sites we receive donations from. Confirmation of eligibility can be obtained by calling the CWMET office.

The rate of a grant will normally be up to 80% of project costs, up to a maximum of £40,000. This was increased in April 2021.

CWMET previously did not accept more than one application from places of religious worship or buildings of an historic or architectural nature, but from April 2012 second applications may be considered depending on the timescale and amount of previous grant. CWMET set aside 10% of the annual budget towards these projects so awards are lower.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cumbria Waste Management Environment Trust (CWMET) became a registered charity on 6th March 2002. It is also a Company Limited by Guarantee and therefore has a Memorandum and Articles of Association as its governing document. The Company was incorporated on 6th September 2001. From April 2012 all staff had sole contracts of employment with CWMET.

Trustee Appointments

An appropriately skilled person is invited by the trustees to join CWMET Board when the Board members identify a need.

On appointment trustees are provided with a pack of information including:

- Charity Commission Guidance on trustees responsibilities
- List of meeting dates
- Previous three years' annual reports
- Copy of all paperwork to do with the grant making process from application pack and guidance notes through help sheets to claim forms and payment procedures - Copy of memorandum and articles of association- Previous board minutes for the last full year
- Relevant in house documents to do with the history of the organisation

They are given the opportunity to spend some time with the staff either at the office or on visits to new and completed projects.

CWMET Organisation

Applications come in the first instance to the CWMET staff, whose role it is to manage the Landfill Communities Fund Grant Scheme. The application is looked at to ensure all the supporting evidence and documentation is present and a project summary produced. If the project is potentially eligible it is submitted to the Grant Advisory Panel. The Grant Advisory Panel has a maximum of 15 members and a minimum of 6 and is made up of people from various organisations and interests. The panel appraises the applications and make recommendations on the projects that should be supported, deferred or rejected, working within budget constraints set by the trustees. These recommendations are then presented to the Trustees who ultimately make the decisions on grants allocated etc.

The Grant Advisory Panel convenes three times per year in February, June and October and the Board of Trustees meet in March, July and November.

Once an allocation of a grant has been made by the Trustees, those projects applying for Landfill Communities Fund money are then submitted to Entrust, the government regulator of the scheme, for registration as eligible expenditure.

Since 1999 the CWMET's Trustees have set down a variety of policies and procedures, within which the CWMET staff work, as well as those given by ENTRUST who regulate the scheme. Any applications that depart from these policies and procedures or new concerns/risks/requests have to go to the Trustees for approval. Once agreed and minuted it is up to the staff to implement the policies and procedures and liaise with the grant recipients and applicants on a day to day basis.

The CWMET staff currently comprises a Grants Manager (20 hours per week). It is CWMET's aim to keep management and administration costs to a minimum whilst continuing to deliver an efficient and compliant service to the charity and wider Cumbrian economy.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Relationships With Other Networks, Charities and Organisations:

ENTRUST

ENTRUST is the Government regulator of environmental bodies for the Landfill Communities Fund. ENTRUST enrolls, monitors and audits environmental bodies who receive money for projects from landfill operators, and ensures that they meet the Landfill Tax regulations.

Risk Management

The trustees have produced a Statement of Recommended Practice (commonly known as SORP). This is a risk assessment detailing risk, actions to mitigate those risks and further actions needed. The trustees consider that the major strategic, business and operational risks to which the Trust is exposed have been identified and the Trust has systems in place to minimise or manage those risks. This is an on-going process rather than a one-off action and policies are reviewed annually and updated.

Plans for the future

Cumbria Waste Group continues to landfill certain commercial and industrial wastes at its sites near Carlisle and Penrith, but the future of a proportion of this is uncertain as it becomes more economical to have it processed into fuel instead. Cumbria Waste Group intends to keep donating the maximum landfill tax possible via CWMET whilst the scheme exists.

The Trust is based at Unit 5a Wavell Drive, Carlisle within Cumbria Waste Management Group. The office is staffed part time by 1 member of staff, and whilst our income, and thus our activity, is reduced, our commitment to funding community based environmental projects remains as strong as ever. The Trustees will consider staffing levels in view of costs and suitable cover.

From April 2021 to March 2022 Landfill Donations were £387,074.25. For April 2022 to March 2023 they were £392,628.63 which was similar to the previous year with unexpected income arriving from redirected landfill. At each Trustee meeting grants are awarded based on available funds in the bank account less allowances for core costs and winding up fees. Applications have been slower in coming forward and then completing post pandemic. The annual grant budget for 2023/24 is envisaged to be around £290,000.

With the changes in local government to two Unitary Authorities, Cumberland Council and Westmorland and Furness Council, applications continue to be accepted that are within a 10 mile radius of Hespian Wood or Flusco Pike. Consideration will be given to projects that are 10 -15 miles from Hespian Wood or Flusco Pike when other rules are met. Please enquire if you feel you have an eligible project.

The CWMET Board changed in December 2022 and now consists of Sandra Donnell (Chair) Paul Younger (Vice Chair), Adrian Banford and Stephen Trotter.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cumbria Waste Management Environment Trust
Charity registration number	1090965
Company registration number	04282827
Principal office and registered office	Cumbria Waste Management Environment Trust Unit 5A Wavell Drive Rosehill Carlisle CA1 2ST

THE TRUSTEES

Mr P Bullard	(Resigned 9 December 2021)
Mrs E Clegg	(Resigned 13 December 2022)
Mr J Haydon	(Resigned 25 March 2022)
Ms S Donnell	
Mr P M Younger	
Mr A Banford	
Mr S Trotter	(Appointed 1 December 2022)

COMPANY SECRETARY & KEY MANAGEMENT PERSONNEL

H. C. Squires

AUDITOR

Saint & Co
Chartered Accountants & Statutory Auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

BANKERS

Cumberland Building Society
Cumberland House
Cooper Way
Carlisle
CA3 0JF

Penrith Building Society
7 King Street
Penrith
CA11 7AR

SOLICITORS

Burnetts Solicitors
Victoria House
Wavell Drive
Rosehill
Carlisle
CA1 2ST

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 in the applicable Charities SORP;
- make judgments 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

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

- So far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 June 2023 and signed on behalf of the board of trustees by:

Mr P M Younger
Trustee

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust

Year ended 31 March 2022

OPINION

We have audited the financial statements of Cumbria Waste Management Environment Trust for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

In addition, we certify that Cumbria Waste Management Environment Trust has:

- complied with the Landfill Tax Regulations 1996, as amended by the Landfill Tax Regulations 1999, in that it has met its obligations under regulation 33A (1);
- complied with its own constitution;
- used landfill tax money only to fund projects approved by ENTRUST;
- only funded projects which are being carried out in line with ENTRUST's project approval;
- ensured that progress on the projects is in line with the money spent;
- properly obtained all other consents needed for the projects to go ahead.

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 auditor's 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2022

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 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 an auditor's report 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 the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
 - To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.
-

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2022

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment 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. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

28 June 2023

Saint & Co
Chartered Accountants & Statutory Auditor

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

			2022		2021
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	1,047	426,102	427,149	254,953
Investment income	6	—	1,835	1,835	2,362
Total income		<u>1,047</u>	<u>427,937</u>	<u>428,984</u>	<u>257,315</u>
Expenditure					
Expenditure on charitable activities	7,8	(10,470)	(293,993)	(304,463)	(246,397)
Total expenditure		<u>(10,470)</u>	<u>(293,993)</u>	<u>(304,463)</u>	<u>(246,397)</u>
Net income and net movement in funds		<u>(9,423)</u>	<u>133,944</u>	<u>124,521</u>	<u>10,918</u>
Reconciliation of funds					
Total funds brought forward		19,545	480,288	499,833	488,915
Total funds carried forward		<u>10,122</u>	<u>614,232</u>	<u>624,354</u>	<u>499,833</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 28 form part of these financial statements.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	15	95,881	57,970
Cash at bank and in hand		531,561	445,157
		<u>627,442</u>	<u>503,127</u>
CREDITORS: amounts falling due within one year	16	<u>(3,088)</u>	<u>(3,294)</u>
NET CURRENT ASSETS		624,354	499,833
TOTAL ASSETS LESS CURRENT LIABILITIES		624,354	499,833
NET ASSETS		624,354	499,833
FUNDS OF THE CHARITY			
Restricted funds		614,232	480,288
Unrestricted funds		10,122	19,545
Total charity funds	19	624,354	499,833

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 June 2023, and are signed on behalf of the board by:

Ms S Donnell
Trustee

Mr P M Younger
Trustee

Company Registration Number: 04282827

The notes on pages 16 to 28 form part of these financial statements.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cumbria Waste Management Environment Trust, Unit 5A, Wavell Drive, Rosehill, Carlisle, CA1 2ST.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there to be no significant judgements made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there to be no key sources of estimation uncertainty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Grants awarded to applicants are provided for when all performance conditions relating to the grant are met.

Other expenditure is accounted for on an accruals basis. Support costs comprise costs for processing grants and applications and costs incurred in support of charitable activities. Resources expended for the management and administration of the charity represent the cost of managing the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Fixed assets costing less than £300 are not capitalised, but written off to the Statement of Financial Activities as incurred.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	5 years straight line
Computer equipment	-	2 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Contingent liabilities

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Contributions received	–	425,268	425,268
Grant money refunded	1,047	–	1,047
GRANTS			
Coronavirus Job Retention Scheme	–	834	834
	<u>1,047</u>	<u>426,102</u>	<u>427,149</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Contributions received	–	254,566	254,566
Grant money refunded	–	–	–
GRANTS			
Coronavirus Job Retention Scheme	–	387	387
	<u>–</u>	<u>254,953</u>	<u>254,953</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. INVESTMENT INCOME

	Restricted Funds	Total Funds 2022	Restricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	1,835	1,835	2,362	2,362

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Project Expenditure	–	137,971	137,971
Transfer of Funds to Other Environmental Bodies	10,470	119,530	130,000
Support costs	–	36,492	36,492
	10,470	293,993	304,463

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Project Expenditure	–	184,446	184,446
Transfer of Funds to Other Environmental Bodies	–	30,000	30,000
Support costs	–	31,951	31,951
	–	246,397	246,397

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	2022 £	2021 £
Activities undertaken directly		
Project Expenditure	137,971	184,446
Transfer of Funds to Other Environmental Bodies	130,000	30,000
Support costs		
Salaries	16,187	16,859
Pension costs	2,008	2,008
Premises costs	2,400	2,400
Other office expenses	699	680
Travel expenses	912	905
	22,206	22,852

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Governance costs		
Audit fees	1,310	1,250
Accountancy fees	1,699	1,681
Legal and other professional fees	13	13
Entrust fees	11,264	6,155
	14,286	9,099
	<u>14,286</u>	<u>9,099</u>
 9. AUDITOR REMUNERATION		
	2022	2021
	£	£
Audit of the Financial Statements	1,310	1,250
Other non-audit Services	1,699	1,681
	3,009	2,931
	<u>3,009</u>	<u>2,931</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. ANALYSIS OF GRANTS

	Grant Total £	Paid in year £	Withdrawn in year £	Outstanding £
Grants brought forward at 01/04/2021				
Newbiggin VH - Extending the Community	6,500	(6,500)	-	-
Dale End Pump Track	30,000	(15,000)	(15,000)	-
The Swifts – Get Cumbria Buzzing	80,000	(80,000)	-	-
Charles Gough Path - Sockbridge & Tirril	2,454	-	-	2,454
Aitkon Parish Rooms Refurbishment	9,400	(9,400)	-	-
Burgh By Sands Recreational Area	10,140	(10,140)	-	-
Calthwaite FC Ground Renovation	25,500	(25,500)	-	-
Carlisle Subscription Bowling Club East Wall	10,000	-	-	10,000
St Margaret Mary's Parish Community Centre	25,000	-	-	25,000
Stanwix Bowling Club Repairs	10,000	(10,000)	-	-
Scotby Playing Fields Pavilion	10,470	(10,470)	-	-
Church in the Barn	21,800	(15,461)	-	6,339
Hunsonby Swimming Pool	30,000	-	-	30,000
Newbiggin Village Hall - Additional	3,500	(3,500)	-	-
Shady Grove Community Hall	6,000	-	(6,000)	-
Upperby Parish Hall	9,800	-	-	9,800
Penrith Cricket Club - Artificial Wicket & Scoreboard	12,000	(12,000)	-	-
Shap Memorial Park Play Area	25,500	-	-	25,500
Patterdale King George V Tennis Court Upgrade	30,000	(30,000)	-	-
Charles Gough Path - Extra Allocation	585	-	-	585
	358,649	(227,971)	(21,000)	109,678
Grants award during 2021/22				
Talkin Tarn Hall Roof Upgrade	8,950	-	-	8,950
Upgrade of MUGA & Cycle Obstacles Thursby	5,300	-	-	5,300
Growing for Nature's Recovery (CWT)	40,000	(40,000)	-	-
St John's Church, Crosby on Eden	3,920	-	-	3,920
Heads Nook Play Area	7,800	-	-	7,800
Castle Park Tennis Relocation	40,000	-	-	40,000
St Michael's Church Barton	5,000	-	-	5,000
Dacre Church Organ Restoration Project	5,700	-	-	5,700
Askham Community Centre Refurbishment	6,100	-	-	6,100
Carlisle Subscription Bowling Club	2,225	-	-	2,225
Charles Gough Path	1,890	-	-	1,890
Wetheral Village Hall - Green Energy	10,000	-	-	10,000
Community Seed Bank (CWT)	45,715	-	-	45,715
Dalston Victory Hall Upgrade (Phase 3)	10,000	-	-	10,000
Wetheral Platinum Jubilee Churchyard Path	21,000	-	-	21,000
	213,600	(40,000)	-	173,600
Total	572,249	(267,971)	(21,000)	283,278

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Reconciliation of grants payable

	2022	2021
	£	£
Commitments at 1 April	358,649	312,250
Grants awarded in the year	213,600	266,845
Grants paid in year	(267,971)	(214,446)
Grants withdrawn	(21,000)	(6,000)
Commitments at 31 March	<u>283,278</u>	<u>358,649</u>

All grants were awarded to institutions and none to individuals.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	16,186	16,859
Employer contributions to pension plans	2,008	2,008
	<u>18,194</u>	<u>18,867</u>

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £20,589 (2021: £20,287).

12. TRUSTEE REMUNERATION AND EXPENSES

The Trustees are reimbursed for their expenses to attend the Trustees' meetings. These expenses were paid to nil trustees in the year (2021: one) and amount to £nil (2021: £50). The Trustees are not entitled to receive, and do not receive, any remuneration for their services to the charity.

13. TRANSFERS BETWEEN FUNDS

The transfer between the two restricted funds is for expenditure incurred in the year relating to allocated creditors at the start of the year.

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2021 and 31 March 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Depreciation			
At 1 April 2021 and 31 March 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Carrying amount			
At 31 March 2022	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2021	<u>—</u>	<u>—</u>	<u>—</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	<u>95,881</u>	<u>57,970</u>

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>2,817</u>	3,002
Social security and other taxes	<u>271</u>	292
	<u>3,088</u>	<u>3,294</u>

17. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,008 (2021: £2,008).

18. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Coronavirus Job Retention Scheme	<u>834</u>	<u>387</u>

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>19,545</u>	<u>1,047</u>	<u>(10,470)</u>	<u>—</u>	<u>10,122</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>19,545</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>19,545</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Landfill - Unallocated	121,639	427,937	(293,993)	75,371	330,954
Restricted Landfill - Allocated	358,649	–	–	(75,371)	283,278
	<u>480,288</u>	<u>427,937</u>	<u>(293,993)</u>	<u>–</u>	<u>614,232</u>
	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Landfill - Unallocated	157,120	257,315	(246,397)	(46,399)	121,639
Restricted Landfill - Allocated	312,250	–	–	46,399	358,649
	<u>469,370</u>	<u>257,315</u>	<u>(246,397)</u>	<u>–</u>	<u>480,288</u>

Restricted funds relate to landfill tax receipts which can only be used for compliant expenditure on eligible projects under the landfill tax regulations.

The company has £283,278 (2021: £358,649) of outstanding allocated funds relating to projects undertaken both in the current and in previous periods. This money has been allocated for specific approved projects and will be paid out in due course.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	10,122	617,320	627,442
Creditors less than 1 year	–	(3,088)	(3,088)
Net assets	<u>10,122</u>	<u>614,232</u>	<u>624,354</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	19,545	483,582	503,127
Creditors less than 1 year	–	(3,294)	(3,294)
Net assets	<u>19,545</u>	<u>480,288</u>	<u>499,833</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

21. INTEREST IN OTHER ASSETS

The Trust has an interest in the following assets. The assets are not reflected in the balance sheet of the Trust.

Asset Trust	Date Purchased	Period of Interest	Cost £	CWMET Contribution £
Lunesdale United Football Club Pitch	02.04.2007	In perpetuity 02.04.2027	15,000	7,000
Great Salkeld Village Green	28.02.2006	In perpetuity 28.02.2026	25,000	20,000
Great Musgrave Field Project	08.06.2005	In perpetuity 08.06.2025	15,000	7,500

The contribution towards these assets was made in the normal project expenditure. CWMET's interest in all of these assets will remain in perpetuity.

22. CONTINGENT LIABILITIES

The charity has awarded several grants prior to the year end, which have not yet met the performance related conditions attached to them. The liability is therefore possible but not probable. The estimate of the grants due to be paid out within the next year, based on grants awarded is £283,278 (2021: £358,649).

A transfer has been made to the restricted fund "Restricted Landfill - Allocated" to bring this designated pot in line with the estimated value of the commitment.

23. RELATED PARTIES

During the year Cumbria Waste Management Environment Trust (CWMET) awarded two grants to Cumbria Wildlife Trust Limited for two separate projects. Adrian Banford is a trustee of both CWMET and Cumbria Wildlife Trust Limited. Adrian Banford was not involved in any of the decision making regarding the award of the grants.

The projects were as follows:

Growing for Nature's Recovery: £40,000 awarded, £nil outstanding at the year end

Community Seed Bank: £45,715 awarded, £45,715 outstanding at the year end

There were no related party transactions in the previous year.

CUMBRIA WASTE MANAGEMENT ENVIRONMENT TRUST

England & Wales - Charity number 1090965

Accounts

COMPANY REGISTRATION NUMBER: 04282827

CHARITY REGISTRATION NUMBER: 1090965

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Financial Statements

31 March 2021

SAINT & CO

Chartered Accountants & Statutory Auditor

Sterling House

Wavell Drive, Rosehill

Carlisle, Cumbria

CA1 2SA

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

ACHIEVEMENTS AND PERFORMANCE

Since inception in 1999, and up to the 31st March 2021, CWMET has allocated funds to 1031 projects and awarded £8.912m in Landfill Community Fund grants leveraging in further grants, community money and in kind support into the Cumbrian economy. Prior to 1999 the Cumbria Waste Management Group awarded £1.5 million to projects. The total donated via the LCF scheme since 1996 is therefore in the region of £10.4 million.

Landfill Tax Donations from Cumbria Waste Management Group continue to be received from Hespin Wood in Carlisle and Flusco Pike in Eden. The CWMET Trustees continue to give priority to projects in a 10 mile radius of both Hespin Wood and Flusco. Consideration will be given to projects in a 15 mile radius of these sites if there is a second tax paying landfill site within 10 miles. CWMET staff will check eligibility of a project if you contact the office.

The total paid out in 2020/21 was £214,446 to 12 projects. CWMET awarded £266,845 of funding to 19 different projects across Cumbria during the financial year. The projects ranged from improvements to village halls and community centres, sports facilities, new play areas, enhanced wildlife areas and churches.

The Landfill Operators continue to be allowed to claim and donate 5.3% of the annual landfill tax bill to a registered Environmental Body. CWMET obtains donations from Cumbria Waste Management Ltd and Lakeland Waste Management Ltd.

HMRC advice is that management costs for running an Environmental Body should not exceed 7.5% and CWMET exceeded this in 2020/21. This was mainly due to decreased completions during the COVID pandemic. As income falls there is not scope to reduce management costs further but as long as it is viable CWMET will operate at the most cost efficient level.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

FINANCIAL REVIEW

During the year, the principal funding sources were donations from Cumbria Waste Management Ltd 2021: £197,265, (2020: £224,654) and Lakeland Waste Management Ltd 2021: £75,061, (2020: £87,635). There was a small payment of £387 from the Job Retention Scheme (COVID). The trust has paid out grants of £214,446 (2020: £285,085) during the year in accordance with its objectives.

Investment Policy

The Trust's investment powers are set out in the Trust Memorandum of Association, clause 3(k), which reads: -

'To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being imposed or required by law.'

The Trustees believe in making ethical and local investments. Due to increased bank charges, and limited interest, the Trust has closed its cheque account and High Interest Account with the Co-operative Bank in 2017. The only current account is held with the Cumberland Building Society. Other passbook accounts are held with two local Building Societies, the Cumberland Building Society and the Penrith Building Society, and earn a higher rate of interest.

Reserves Policy

The Trustees operate a reserves policy that notionally keeps £40,000 in true reserves with any remaining unspent and unallocated amount being available to allocate over and above the annual grants budget to projects they wish to support. The £40,000 is kept as a reserve to cover up to two years of administration costs in order to ensure that all grant money is allocated and spent should the source of the grants money no longer be available or at a viable level to run the LCF scheme. The reserves policy includes the cost of redundancy, redundancy counselling, retraining courses, and the costs of winding down the Charity. The winding down of the Charity costs include legal fees, accountancy fees and final audit fees as well as public advertising of the Charity situation. The reserves policy is checked annually by both the CWMET Trustees and by Entrust the government regulator.

Trustees Remuneration and Expenses

The cost of trustee indemnity and employee's liability insurance charged for the year was £481. Due to COVID and online meeting there were no travel expenses for Trustees. A donation of £50 was given to E. Clegg towards the online meeting system.

Remuneration of Key Management Personnel

The directors consider the board of directors, who are the Trust's trustees, and the Grant Manager comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 to the accounts.

The pay of the Grant Manager is reviewed annually in April and is normally increased in accordance with average earnings. In view of the target of ensuring management costs are at less than 10% of income, the hours worked by the Grant Manager are also reviewed annually. The Grant Managers remuneration does not exceed £60,000.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives

Cumbria Waste Management Environment Trust (CWMET)'s objectives are:

The protection, preservation and improvement of the environment for the benefit of the public and the advancement of the education of the public in matters concerning the environment, its conservation and protection.

In furtherance of the above objects the company has the following powers: -

a) To promote, undertake, fund and assist the reclamation, remediation, restoration or any other operation intended to facilitate the economic, social or environmental use of land where such use has previously been prevented or restricted because of the carrying on of an activity on the land which has now ceased.

b) To promote, undertake, fund and assist any operation intended to prevent or reduce any potential for pollution or to remedy or mitigate the effects of any pollution of land which may be, is being or has been polluted by the carrying on of an activity on the land which has now ceased.

c) To promote, undertake, fund and assist research and development, education or collection and dissemination of information about waste management practices and the development of products from waste or markets for recycled waste and to encourage the use of more sustainable waste management practices and the development of products and markets from recycled waste PROVIDED ALWAYS that the results of research shall be made publicly available. (This objective is now closed to applications due to Entrust rule changes)

d) To promote, undertake, fund and assist the provision, maintenance or improvement of public parks or other public amenities, provided that it is for the protection of the environment, and the maintenance, repair or restoration of buildings or other structures open to the public and which are places of religious worship or of historic or architectural interest, provided it is for the protection of the environment.

e) To promote, undertake, fund and assist the protection of the environment by the conservation or promotion of biological diversity through: (a) the provision, conservation, restoration or enhancement of a natural habitat; or (b) the maintenance or recovery of a species in its natural habitat, on land or in water

Public Benefit

The trustees have considered the guidance issued by the Charity Commission and confirm that they continue to adhere to this guidance. The benefit of CWMET's work to the general public is the protection, preservation and improvement of the environment and education of the public in matters concerning the environment, its conservation and protection.

Principal Activities

CWMET's principal activity is acting as a grant distribution body funding projects within the local authority areas of Carlisle, Eden, and Allerdale providing the project is within 10 miles of an active tax paying landfill site. The grants are open to all Parish Councils, Community Groups or organisations, which are non-profit distributing bodies and not under Local Authority Control. They must have a constitution that allows them to support CWMET's objects.

CWMET receives funding through Cumbria Waste Management Ltd and Lakeland Waste Management Ltd and is a Distributive Environmental Body within the terms of the Landfill Communities Fund.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The Purpose of Cumbria Waste Management Environment Trust

Landfill Communities Fund Grant Scheme (Formerly the Landfill Tax Grant Scheme - LTGS)

The Government introduced a new tax in October, 1997, known as Landfill Tax. Operators of registered sites are required to collect and pay Landfill Tax to HM Revenues & Customs. The tax was introduced to offset the environmental impact of landfill and aims to encourage more sustainable waste management practices, including recycling. The scheme also aims to deliver long lasting environmental and community benefits.

Registered as an Environmental Body in 1999, CWMET was established in order to distribute Landfill Tax generated by Cumbria Waste Management and Lakeland Waste Management. Between them they contribute the total amount of credits they can claim from the Treasury.

Grant Making Policies

Landfill Communities Fund Grant Scheme (LCFGS)

It is possible that CWMET will not be able to provide grants for all potential eligible applications. CWMET therefore reserves the right to prioritise applications to achieve best value for money. This will be done using a scoring system based on the answers to questions in the application form.

Every project must be within a 10 mile radius of either Hespin Wood or Flusco Pike Landfill sites. Under certain guidelines applications may be considered if they are 10-15 miles from the two landfill sites we receive donations from. Confirmation of eligibility can be obtained by calling the CWMET office.

The rate of a grant will normally be up to 80% of project costs, up to a maximum of £30,000. This was increased in April 2018.

CWMET previously did not accept more than one application from places of religious worship or buildings of an historic or architectural nature, but from April 2012 second applications may be considered depending on the timescale and amount of previous grant. CWMET set aside 10% of the annual budget towards these projects so awards are lower.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cumbria Waste Management Environment Trust (CWMET) became a registered charity on 6th March 2002. It is also a Company Limited by Guarantee and therefore has a Memorandum and Articles of Association as its governing document. The Company was incorporated on 6th September 2001. From April 2012 all staff had sole contracts of employment with CWMET.

Trustee Appointments

An appropriately skilled person is invited by the trustees to join CWMET Board when the Board members identify a need.

On appointment trustees are provided with a pack of information including:

- Charity Commission Guidance on trustees' responsibilities
- List of meeting dates
- Previous three years' annual reports
- Copy of all paperwork to do with the grant making process from application pack and guidance notes through help sheets to claim forms and payment procedures
- Copy of memorandum and articles of association
- Previous board minutes for the last full year
- Relevant in house documents to do with the history of the organisation

They are given the opportunity to spend some time with the staff either at the office or on visits to new and completed projects.

CWMET Organisation

Applications come in the first instance to the CWMET staff, whose role it is to manage the Landfill Communities Fund Grant Scheme. The application is looked at to ensure all the supporting evidence and documentation is present and a project summary produced. If the project is potentially eligible it is submitted to the Grant Advisory Panel. The Grant Advisory Panel has a maximum of 15 members and a minimum of 6 and is made up of people from various organisations and interests. The panel appraises the applications and make recommendations on the projects that should be supported, deferred or rejected, working within budget constraints set by the trustees. These recommendations are then presented to the Trustees who ultimately make the decisions on grants allocated etc.

The Grant Advisory Panel convenes three times per year in February, June and October and the Board of Trustees meet in March, July and November.

Once an allocation of a grant has been made by the Trustees, those projects applying for Landfill Communities Fund money are then submitted to Entrust, the government regulator of the scheme, for registration as eligible expenditure.

Since 1999 the CWMET's Trustees have set down a variety of policies and procedures, within which the CWMET staff work, as well as those given by ENTRUST who regulate the scheme. Any applications that depart from these policies and procedures or new concerns/risks/requests have to go to the Trustees for approval. Once agreed and minuted it is up to the staff to implement the policies and procedures and liaise with the grant recipients and applicants on a day to day basis.

The CWMET staff currently comprises a Grants Manager (20 hours per week). It is CWMET's aim to keep management and administration costs to a minimum whilst continuing to deliver an efficient and compliant service to the charity and wider Cumbrian economy.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Relationships With Other Networks, Charities And Organisations:

ENTRUST

ENTRUST is the Government regulator of environmental bodies for the Landfill Communities Fund. ENTRUST enrolls, monitors and audits environmental bodies who receive money for projects from landfill operators, and ensures that they meet the Landfill Tax regulations.

Risk Management

The trustees have produced a Statement of Recommended Practice (commonly known as SORP). This is a risk assessment detailing risk, actions to mitigate those risks and further actions needed. The trustees consider that the major strategic, business and operational risks to which the Trust is exposed have been identified and the Trust has systems in place to minimise or manage those risks. This is an on-going process rather than a one-off action and policies are reviewed annually and updated.

Plans for the future

Most of Cumbria's household waste is diverted from landfill. Cumbria Waste Group continues to landfill certain commercial and industrial wastes at its sites near Carlisle and Penrith, but the future of a proportion of this is uncertain as it becomes more economical to have it processed into fuel instead. Cumbria Waste Group intends to keep donating the maximum landfill tax possible via CWMET whilst the scheme exists.

The Trust is based at Unit 5a Wavell Drive, Carlisle within Cumbria Waste Management Group. The office is staffed part time by 1 member of staff, and whilst our income, and thus our activity, is reduced, our commitment to funding community based environmental projects remains as strong as ever.

The Coronavirus Pandemic (March 2020 onwards) has altered the amount of donations from the landfill operator, Cumbria Waste Group, as during the first national lockdown the landfill sites were closed. Landfill recommenced as restrictions were lifted by the UK government. There has been a steady increase in landfill as more businesses resume working.

Since April 2021 to November 2021 Landfill Donations have been £256,013.20, (same period 2020: £204,364). At each Trustee meeting grants are awarded based on available funds in the bank account less allowances for core costs and winding up fees. This ensures the Trust is reacting to any changes in income during the Coronavirus Pandemic. The annual grant budget has not been predicted for 2022/23.

Applications continue to be accepted from the local authority areas of Carlisle, Eden, and Allerdale that fall within the relevant radius of a fee paying landfill site.

The CWMET Board consists of six Trustees, Elizabeth Clegg, Paul Younger, Peter Bullard, John Haydon, Sandra Donnell and Adrian Banford.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cumbria Waste Management Environment Trust
Charity registration number	1090965
Company registration number	04282827
Principal office and registered office	Cumbria Waste Management Environment Trust Unit 5A Wavell Drive Rosehill Carlisle CA1 2ST

THE TRUSTEES

Mr P Bullard
Mrs E Clegg
Mr J Haydon
Ms S Donnell
Mr P M Younger
Mr A Banford (Appointed 16 July 2020)

COMPANY SECRETARY H. C. Squires

KEY MANAGEMENT PERSONNEL H. C. Squires

AUDITOR Saint & Co
Chartered Accountants & Statutory Auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

BANKERS Cumberland Building Society
Cumberland House
Cooper Way
Carlisle
CA3 0JF

Penrith Building Society
7 King Street
Penrith
CA11 7AR

SOLICITORS Burnetts Solicitors
Victoria House
Wavell Drive
Rosehill
Carlisle
CA1 2ST

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 in the applicable Charities SORP;
- make judgments 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

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

- So far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27th January 2022 and signed on behalf of the board of trustees by:

Mr P M Younger
Trustee

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust

Year ended 31 March 2021

OPINION

We have audited the financial statements of Cumbria Waste Management Environment Trust for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

In addition, we certify that Cumbria Waste Management Environment Trust has:

- complied with the Landfill Tax Regulations 1996, as amended by the Landfill Tax Regulations 1999, in that it has met its obligations under regulation 33A (1);
- complied with its own constitution;
- used landfill tax money only to fund projects approved by ENTRUST;
- only funded projects which are being carried out in line with ENTRUST's project approval;
- ensured that progress on the projects is in line with the money spent;
- properly obtained all other consents needed for the projects to go ahead.

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 auditor's 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2021

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2021

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 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 an auditor's report 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 the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
 - To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.
-

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Cumbria Waste Management Environment Trust *(continued)*

Year ended 31 March 2021

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment 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. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Saint & Co
Chartered Accountants & Statutory Auditor

28th January 2022

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

			2021		2020
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	–	254,953	254,953	308,558
Investment income	6	–	2,362	2,362	4,945
Total income		<u>–</u>	<u>257,315</u>	<u>257,315</u>	<u>313,503</u>
Expenditure					
Expenditure on charitable activities	7,8	–	(246,397)	(246,397)	(320,281)
Total expenditure		<u>–</u>	<u>(246,397)</u>	<u>(246,397)</u>	<u>(320,281)</u>
Net income/(expenditure) and net movement in funds		<u>–</u>	<u>10,918</u>	<u>10,918</u>	<u>(6,778)</u>
Reconciliation of funds					
Total funds brought forward		19,545	469,370	488,915	495,693
Total funds carried forward		<u>19,545</u>	<u>480,288</u>	<u>499,833</u>	<u>488,915</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
CURRENT ASSETS				
Debtors	14	57,970		76,654
Cash at bank and in hand		445,157		414,875
		503,127		491,529
CREDITORS: amounts falling due within one year	15	(3,294)		(2,614)
NET CURRENT ASSETS			499,833	488,915
TOTAL ASSETS LESS CURRENT LIABILITIES			499,833	488,915
NET ASSETS			499,833	488,915
FUNDS OF THE CHARITY				
Restricted funds			480,288	469,370
Unrestricted funds			19,545	19,545
Total charity funds	18		499,833	488,915

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27th January 2022, and are signed on behalf of the board by:

Ms S Donnell
Trustee

Mr P M Younger
Trustee

Company Registration Number: 04282827

The notes on pages 16 to 26 form part of these financial statements.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Cumbria Waste Management Environment Trust, Unit 5A, Wavell Drive, Rosehill, Carlisle, CA1 2ST.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 2019 (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2019 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Charities SORP 2019 (FRS102).

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there to be no significant judgements made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there to be no key sources of estimation uncertainty.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Grants awarded to applications are provided for when all performance conditions relating to the grant are met.

Other expenditure is accounted for on an accruals basis. Support costs comprise costs for processing grants and applications and costs incurred in support of charitable activities. Resources expended for the management and administration of the charity represent the cost of managing the charity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fixed assets costing less than £300 are not capitalised, but written off to the Statement of Financial Activities as incurred.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 5 years straight line
Computer equipment	- 2 years straight line

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Contingent Liabilities

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
DONATIONS				
Contributions received	254,566	254,566	308,558	308,558
GRANTS				
Coronavirus Job Retention Scheme	387	387	—	—
	<u>254,953</u>	<u>254,953</u>	<u>308,558</u>	<u>308,558</u>

6. INVESTMENT INCOME

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>2,362</u>	<u>2,362</u>	<u>4,945</u>	<u>4,945</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Project Expenditure	184,446	184,446	207,985	207,985
Transfer of Funds to Other Environmental Bodies	30,000	30,000	77,100	77,100
Support costs	31,951	31,951	35,196	35,196
	<u>246,397</u>	<u>246,397</u>	<u>320,281</u>	<u>320,281</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	2021 £	2020 £
Expenditure on charitable activities		
Project Expenditure		
Activities undertaken directly		
Project Expenditure	184,446	207,985
Transfer of Funds to Other Environmental Bodies	30,000	77,100
Support costs		
Salaries	16,859	16,537
Pension costs	2,008	2,296
Premises costs	2,400	2,400
Other office expenses	680	1,022
Travel expenses	905	1,196
	<u>22,852</u>	<u>23,451</u>
Governance costs		
Audit fees	1,250	1,175
Accountancy fees	1,681	1,306
Legal and other professional fees	13	427
Entrust fees	6,155	8,838
	<u>9,099</u>	<u>11,746</u>

9. AUDITOR REMUNERATION

	2021 £	2020 £
Audit of the Financial Statements	1,250	1,175
Other non-audit Services	1,681	1,306
	<u>2,931</u>	<u>2,481</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. ANALYSIS OF GRANTS

	Grand Total £	Paid in year £	Withdrawn in year £	Outstanding £
Grants brought forward at 01/04/2020				
Carloli Drive Play & Fitness Area	30,000	30,000	-	-
Newbiggin VH – Extending the Community	30,000	30,000	-	-
Newbiggin VH – Additional award	6,500	-	-	6,500
Long Marton VI Repairs	12,000	12,000	-	-
Fair Hill Playing Field Access	11,000	11,000	-	-
Dale End Pump Track	30,000	-	-	30,000
Tirril & Stockbridge Village Hall – Floor Project	4,300	4,300	-	-
Hunsonby Community Centre – Upgrade	30,000	30,000	-	-
Wigton Road Methodist Hall Redecoration	14,000	14,000	-	-
Armathwaite Play Area Renovation	30,000	30,000	-	-
The Swifts – Get Buzzing Cumbria	80,000	-	-	80,000
Plumbton Community Play Area	30,000	30,000	-	-
Charles Gough Path – Stockbridge & Tirril	4,450	1,996	-	2,454
	312,250	193,296	-	118,954
Grants award during 2020/21				
Aitkon Parish Rooms Refurbishment	9,400	-	-	9,400
Burgh by Sands Recreational Area	10,140	-	-	10,140
Monkhill Chapel New Kitchen	6,000	6,000	-	-
Houghton Village Hall Improvements	15,150	15,150	-	-
Belle Vue Community Church Project	6,000	-	6,000	-
Calthwaite FC Ground Renovation	25,500	-	-	25,500
Carlisle Subscription Bowling Club East Wall	10,000	-	-	10,000
St Margaret Mary's Parish Community Centre	25,000	-	-	25,000
Stanwix Bowling Club Repairs	10,000	-	-	10,000
Scotby Playing Fields Pavilion	10,470	-	-	10,470
Church in the Barn	21,800	-	-	21,800
Hunsonby Swimming Pool	30,000	-	-	30,000
Newbiggin Village Hall – Additional	3,500	-	-	3,500
Shady Grove Community Hall	6,000	-	-	6,000
Upperby Parish Hall	9,800	-	-	9,800
Penrith Cricket Club – Artificial Wicket & Scoreboard	12,000	-	-	12,000
Shap Memorial Park Play Area	25,500	-	-	25,500
Patterdale King George V Tennis Court Upgrade	30,000	-	-	30,000
Charles Gough Path – Extra Allocation	585	-	-	585
	266,845	21,150	6,000	239,695
Total	579,095	214,446	6,000	358,649

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

Reconciliation of grants payable

	2021	2020
	£	£
Commitments at 1 April	312,250	242,185
Grants awarded in the year	266,845	360,150
Grants paid in year	(214,446)	(285,085)
Grants withdrawn	(6,000)	(5,000)
Commitments at 31 March	358,649	312,250

All grants were awarded to institutions and none to individuals.

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	16,859	16,537
Employer contributions to pension plans	2,008	2,296
	<u>18,867</u>	<u>18,833</u>

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £20,287 (2020: £20,995).

12. TRUSTEE REMUNERATION AND EXPENSES

The Trustees are reimbursed for their expenses to attend the Trustees' meetings. These expenses were paid to one trustee in the year (2020: two) and amount to £50 (2020: £183). The Trustees are not entitled to receive, and do not receive, any remuneration for their services to the charity.

13. TRANSFERS BETWEEN FUNDS

The transfer between the two restricted funds is for expenditure incurred in the year relating to allocated creditors at the start of the year.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Depreciation			
At 1 April 2020 and 31 March 2021	<u>111</u>	<u>1,444</u>	<u>1,555</u>
Carrying amount			
At 31 March 2021	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2020	<u>—</u>	<u>—</u>	<u>—</u>

15. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	<u>57,970</u>	<u>76,654</u>

16. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,002	2,065
Social security and other taxes	292	549
	<u>3,294</u>	<u>2,614</u>

17. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,008 (2020: £2,296).

18. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Coronavirus Job Retention Scheme	<u>387</u>	<u>—</u>

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	<u>19,545</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>19,545</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	<u>19,545</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>19,545</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Landfill - Unallocated	157,120	257,315	(246,397)	(46,399)	121,639
Restricted Landfill - Allocated	<u>312,250</u>	<u>–</u>	<u>–</u>	<u>46,399</u>	<u>358,649</u>
	<u>469,370</u>	<u>257,315</u>	<u>(246,397)</u>	<u>–</u>	<u>480,288</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Restricted Landfill - Unallocated	233,963	313,503	(320,281)	(70,065)	157,120
Restricted Landfill - Allocated	<u>242,185</u>	<u>–</u>	<u>–</u>	<u>70,065</u>	<u>312,250</u>
	<u>476,148</u>	<u>313,503</u>	<u>(320,281)</u>	<u>–</u>	<u>469,370</u>

Restricted funds relate to landfill tax receipts which can only be used for compliant expenditure on eligible projects under the landfill tax regulations.

The company has £358,649 (2020: £312,250) of outstanding allocated funds relating to projects undertaken both in the current and in previous periods. This money has been allocated for specific approved projects and will be paid out in due course.

Cumbria Waste Management Environment Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	19,545	483,582	503,127
Creditors less than 1 year	–	(3,294)	(3,294)
Net assets	19,545	480,288	499,833

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	19,545	471,984	491,529
Creditors less than 1 year	–	(2,614)	(2,614)
Net assets	19,545	469,370	488,915

21. INTEREST IN OTHER ASSETS

The Trust has an interest in the following assets. The assets are not reflected in the balance sheet of the Trust.

Asset Trust	Date Purchased	Period of Interest	Cost £	CWMET Contribution £
Lunesdale United Football Club Pitch	02.04.2007	In perpetuity 02.04.2027	15,000	7,000
Great Salkeld Village Green	28.02.2006	In perpetuity 28.02.2026	25,000	20,000
Great Musgrave Field Project	08.06.2005	In perpetuity 08.06.2025	15,000	7,500

The contribution towards these assets was made in the normal project expenditure. CWMET's interest in all of these assets will remain in perpetuity.

22. CONTINGENT LIABILITIES

The charity has awarded several grants prior to the year end, which have not yet met the performance related conditions attached to them. The liability is therefore possible but not probable. The estimate of grants due to be paid out within the next year, based on grants awarded is £358,349 (2020: £312,250).

A transfer has been made to the restricted fund "Restricted Landfill – Allocated" to bring this designated pot in line with the estimated value of commitment.

23. RELATED PARTIES

There were no related party transactions in the year.