

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**

---

	<b>PAGE</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the trustees of Cumbria Waste Management Environment Trust	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>14</b>
Statement of financial position	<b>15</b>
Notes to the financial statements	<b>16</b>

---

**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](http://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		
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	1,047	426,102	<b>427,149</b>	254,953
Investment income	6	–	1,835	<b>1,835</b>	2,362
<b>Total income</b>		<u>1,047</u>	<u>427,937</u>	<u><b>428,984</b></u>	<u>257,315</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	(10,470)	(293,993)	<b>(304,463)</b>	(246,397)
<b>Total expenditure</b>		<u>(10,470)</u>	<u>(293,993)</u>	<u><b>(304,463)</b></u>	<u>(246,397)</u>
<b>Net income and net movement in funds</b>		<u>(9,423)</u>	<u>133,944</u>	<u><b>124,521</b></u>	<u>10,918</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		19,545	480,288	<b>499,833</b>	488,915
<b>Total funds carried forward</b>		<u>10,122</u>	<u>614,232</u>	<u><b>624,354</b></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 £
<b>CURRENT ASSETS</b>				
Debtors	15	95,881		57,970
Cash at bank and in hand		531,561		445,157
		<u>627,442</u>		<u>503,127</u>
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(3,088)</u>		<u>(3,294)</u>
<b>NET CURRENT ASSETS</b>			<b>624,354</b>	<b>499,833</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>624,354</b>	<b>499,833</b>
<b>NET ASSETS</b>			<b>624,354</b>	<b>499,833</b>
<b>FUNDS OF THE CHARITY</b>				
Restricted funds			<b>614,232</b>	480,288
Unrestricted funds			<b>10,122</b>	19,545
<b>Total charity funds</b>	19		<b>624,354</b>	<b>499,833</b>

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 £
<b>DONATIONS</b>			
Contributions received	–	425,268	<b>425,268</b>
Grant money refunded	1,047	–	<b>1,047</b>
<b>GRANTS</b>			
Coronavirus Job Retention Scheme	–	834	<b>834</b>
	<u>1,047</u>	<u>426,102</u>	<u><b>427,149</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>DONATIONS</b>			
Contributions received	–	254,566	254,566
Grant money refunded	–	–	–
<b>GRANTS</b>			
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	<b>1,835</b>	2,362	2,362

#### 7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

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

  

	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
	<b>–</b>	<b>246,397</b>	<b>246,397</b>

#### 8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

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

# Cumbria Waste Management Environment Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

---

<b>Governance costs</b>		
Audit fees	<b>1,310</b>	1,250
Accountancy fees	<b>1,699</b>	1,681
Legal and other professional fees	<b>13</b>	13
Entrust fees	<b>11,264</b>	6,155
	<b>14,286</b>	9,099
	<u><b>14,286</b></u>	<u>9,099</u>
 <b>9. AUDITOR REMUNERATION</b>		
	<b>2022</b>	2021
	<b>£</b>	£
Audit of the Financial Statements	<b>1,310</b>	1,250
Other non-audit Services	<b>1,699</b>	1,681
	<b>3,009</b>	2,931
	<u><b>3,009</b></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 £
<b>Grants brought forward at 01/04/2021</b>				
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
	<b>358,649</b>	<b>(227,971)</b>	<b>(21,000)</b>	<b>109,678</b>
<b>Grants award during 2021/22</b>				
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
	<b>213,600</b>	<b>(40,000)</b>	<b>-</b>	<b>173,600</b>
<b>Total</b>	<b>572,249</b>	<b>(267,971)</b>	<b>(21,000)</b>	<b>283,278</b>

# Cumbria Waste Management Environment Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

---

##### Reconciliation of grants payable

	<b>2022</b>	2021
	<b>£</b>	£
Commitments at 1 April	<b>358,649</b>	312,250
Grants awarded in the year	<b>213,600</b>	266,845
Grants paid in year	<b>(267,971)</b>	(214,446)
Grants withdrawn	<b>(21,000)</b>	(6,000)
Commitments at 31 March	<b><u>283,278</u></b>	<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 £
<b>Cost</b>			
At 1 April 2021 and 31 March 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
<b>Depreciation</b>			
At 1 April 2021 and 31 March 2022	<u>111</u>	<u>1,444</u>	<u>1,555</u>
<b>Carrying amount</b>			
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	2,817	3,002
Social security and other taxes	271	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	<b>330,954</b>
Restricted Landfill - Allocated	358,649	–	–	(75,371)	<b>283,278</b>
	<u>480,288</u>	<u>427,937</u>	<u>(293,993)</u>	<u>–</u>	<u><b>614,232</b></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	<b>627,442</b>
Creditors less than 1 year	–	(3,088)	<b>(3,088)</b>
<b>Net assets</b>	<u>10,122</u>	<u>614,232</u>	<u><b>624,354</b></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)
<b>Net assets</b>	<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.