TEESSIDE ENVIRONMENTAL TRUST

England & Wales · Charity number 1093327

Details

Status	Registered
Legal form	Charitable company
Company number	03438389
Registered	2002-08-07
Register	View on the Charity Commission register

Contact

Address	David Kitchen Associates 19 Yarm Road Stockton-On-Tees Cleveland TS18 3NJ
Phone	07399794863
Email	info@teessideenvironmentaltrust.org.uk
Website	https://teessideenvironmentaltrust.co.uk/

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Activities

Objects: THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT, AND TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT, BY:LEASING LAND IN ITS OWNERSHIP TO THIRD PARTIES FOR NATURE CONSERVATION, SUBJECT TO A NATURE CONSERVATION CLAUSE AS DEFINED IN THE ENVIRONMENT ACT 2022; PROVIDING SUPPORT AND ENCOURAGEMENT TO ENABLE THIRD PARTIES TO CREATE PROJECTS OF NATURE CONSERVATION VALUE; PROMOTING NATURE CONSERVATION AND ITS ETHOS AND VALUES BY WAY OF, BUT NOT LIMITED TO, EDUCATION PROGRAMMES; ENTERING INTO AGREEMENTS (WHETHER BY JOINT VENTURE OR OTHERWISE) WITH OTHER CHARITABLE ORGANISATIONS AND REPUTABLE THIRD PARTIES, WHETHER COMPANIES OR INDIVIDUALS; RAISING FUNDS AND INVITING AND RECEIVING CONTRIBUTIONS: PROVIDED THAT IN RAISING FUNDS FOR THE CHARITY IT SHALL NOT UNDERTAKE ANY SUBSTANTIAL PERMANENT TRADING ACTIVITIES AND SHALL CONFIRM TO ANY STATUTORY REGULATIONS; AND PROMOTING AND ENABLING THE GENERAL PUBLIC TO ENJOY AND APPRECIATE NATURE. NOTHING IN THESE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH ANY STATUTORY PROVISION REGARDING THE MEANING OF THE WORD "CHARITABLE" OR THE WORDS "CHARITABLE PURPOSES" IN FORCE IN ANY PART OF THE UNITED KINGDOM.

Activities: The protection and promotion of the natural environment through the provision of nature reserves, the management of habitats,the conservation of habitats and species, the conservation of the historic environment and the provision of eduction on the natural environment.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** TEESSIDE
- Stockton-on-tees

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£693,206	£151,554	£2,048,385	0
2024-03-31	£741,020	£118,197	£1,506,733	0
2023-03-31	£571,049	£593,921	£883,910	10
2022-03-31	£560,604	£217,799	£906,782	10
2021-03-31	£496,613	£211,531	-	-

Trustees

Name	Role	Appointed
DAVID KITCHEN	Chair	
Bob Borthwick		2023-09-05
Devon Lycette		2026-05-26
John Woods		2023-09-05
Terry Blanchard		2019-12-09

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TEESSIDE ENVIRONMENTAL TRUST

England & Wales - Charity number 1093327

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/04/2024 To 31/03/2025

Charity name: Teesside Environmental Trust

Charity registration number: 1093327

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment, and to advance the education of the public in the conservation, protection and improvement of the physical and natural environment. The Charity's objects are set out at clause 2.1 of its articles of association.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The principal activity is the completion of creating a nature reserve of international importance at Saltholme, Port Clarence with access to the general public. In the year our main endeavours have been: - • Conservation and habitat enhancement funded by DEFRA Green Finance initiative and managed by Stockton Borough Council. • The southern area flanked by the Holme Fleet will comprise wetlands to increase flood resilience and reduce tidal risk for our neighbours who live in Port Clarence. • The creation of one of the rarest forms of habitat, intertidal, on steel works slag adjacent to The River Tees funded and managed by The Environmental Agency. • Creation of the area of Saltholme adjacent to the south boundary of Cowpen Bewley village to rewild the area. This involves wetlands, enhanced habitat and conservation

		of hedges. • The reserve area open to the public has been developed and enhanced for nature conservation since 1998 we have strived to improve access and facilities for individuals with disabilities. We have focused on raising awareness around accessibility and inclusiveness for individuals with disabilities. We have purchased two mobility scooters, included and maintained good quality foot paths and are to improve our toilet facilities including a specialist Changing Places facility. • Further develop our relationship with High Clarence School and assist them to establish an all-weather football pitch
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees comply with the Charity Commission guidance on public benefit. TETs vision to increase the number of visitors, education for school children and deprived post codes and a changing places facility is planned.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	All grant aid must follow TETs procedures, protocols and provide full adequate information for an informed decision to be made. All grant aid must meet our Memonards and visions are to be for the benefit of Saltholme
Policy on social investment including program related investment	Para 1.38	Our visitor centre and nature reserve is designed to offer something for all people. This varies from a new playground to specific habitat to increase numbers and varieties of flora and fauna. We comply with a Sustainability Policy in commissioning new works varying from the use of recycled aggregates to PV panels to generate electricity.
Contribution made by volunteers	Para 1.38	Whilst TET Trustees are unpaid volunteers TET does not utilise volunteers as RSPB has over two hundred volunteers who are actively involved in Saltholme and without those skills and expertise we could not achieve our objectives.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The main achievement of TET has been the creation of a nature reserves of national importance at Saltholme. The visitor centre allows 364-day usage a year particularly during inclement weather. Whilst the RSPB Education Programme has 3-4000 school children TET is to commit further financial support to increase this number to 5000 using a new model that is currently being trialled by the RSPB. We have with RSPB recently undertaken improved facilities for disabled and disadvantaged people. This includes a changing places facility, better wide and additional footpaths, provision of wellingtons, purchase of two mobility scooters and universal signage.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	TET has a ten-year vision which is supplemented by a five-year plan for Saltholme prepared by RSPB and approved by TET. TET monitors out turn achievements against objectives which are annually reviewed, revised and updated.
Performance of fundraising activities against objectives set	Para 1.41	TET carefully monitors capital expenditure against income required. If we have a shortfall, we do not commission a project.
Investment performance against objectives	Para 1.41	We are reviewing our investment of reserves with our professional advisors Geo F White.
Other		Continue to develop relationships with High Clarence School and assistance to construct an all-weather football pitch facilities based on pitch funding by the Football Foundation.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The accumulated funds on 31 March 2025 were £2,048,385 (2023: 1,506,896) and the Charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2025.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	The Charity receives tax credit income from a Landfill Community Fund on an annual basis under legal agreements signed with the Landfill Augean operator also annual rent on a 25 year lease from Statera. This agreement is set to expire in 2026/27. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The Charitys principle sources of financial funding are The Landfill Community Fund, The Statera Energy lease payments and wayleave and easement payments.
Investment policy and objectives including any social investment policy adopted	Para 1.46	TETs driver for social investment is an improved offer for the visitors at Saltholme, education programme and facilities for disadvantaged members of society.
A description of the principal risks facing the charity	Para 1.46	Principal risk to TET is any changes to our principal provider of funds the Landfill Community Fund.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable company.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Any person who is willing to act as a Director and Trustee, and who is permitted by law to do so, may be appointed to be a director and Trustee by resolution of the existing directors/trustees. TET has a Prospective Trustee Information Pack, which all potential Trustees receive. If the person wishes to proceed standard templates are completed. These are analysed and TETs Trust Administrator prepares an analysis and recommendations for the TET Board. Before approval a Trustee meets and undertakes an interview and makes a recommendation to the TET Board.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The new Trustees undertake a structured induction which emphasises the ethos, standards, rules and regulations and all moral and legal obligations. This is followed by a very informal meeting with Trustees over a cup of coffee
The charity's organisational structure and any wider network with which the charity works	Para 1.51	TET has a Board of Trustees with an elected Chair. The day-to-day running is by the Trust administrator whose endeavours are supported by specific specialist professional advisors such as Ward Hadaway (Legal) Chipchase Manners (Accountants) and Geo F White (Chartered Surveyors)
Relationship with any related parties	Para 1.51	Our three main relationships with third parties are RSPB, ADEB, Entrust, The Environment Agency and Natural England.
Other		

Reference and Administrative details

Charity name	Teesside Environmental Trust
Other name the charity uses	TET
Registered charity number	1093327
Charity's principal address	19 Yarm Road, Stockton On Tees, Cleveland, TS18 3NJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Ambroise Baker			
2	Terry Blanchard			
3	Robert Borthwick			
4	Richard Drinkwater			
5	Keith Hissitt			
6	David Kitchen	Chair		
7	John Woods			
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
David Kitchen		
Robert Borthwick		
Terry Blanchard		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Chartered Surveyors	Geo F White	
Legal	Ward Hadaway	
Accountants	Chipchase Manners	

Name of chief executive or names of senior staff members (Optional information)

Caitlin Artley – Trust Administrator

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	David Kitchen	
Position (eg Secretary, Chair, etc)	Chair	
Date		

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

CHIPCHASE MANNERS
Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Teesside Environmental Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Teesside Environmental Trust
Charity registration number	1093327
Company registration number	3438389
Principal office	19 Yarm Road Stockton-on-Tees TS18 3NJ
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ

The trustees

D Kitchen	
K Hissitt	(Resigned 9 September 2025)
P L Cornes	(Resigned 28 July 2025)
C Shepherd	(Resigned 27 June 2024)
R Drinkwater	
D J Morris	(Resigned 27 July 2025)
T Blanchard	
A Baker	
R Borthwick	
J Woods	

Company secretary	C Artley
Independent examiner	Martin Firth, FCA

Structure, governance and management

Organisational structure
The Charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The Charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the Charity. It meets four times a year, but this is supplemented by other meetings as required for good governance.

Governance and internal control
The Trust Board has reviewed the major risks to which the Charity is exposed, and actions have been taken to mitigate those risks. General insurances are in place in accordance with advice from our insurance brokers. In view of changes to the previous Landfill Tax Credits Scheme to The Landfill Community Fund Scheme, the Charity has also secured funding from other sources to support nature conservation and Charities endeavours.

Objectives and activities

Charitable Memonards
The principal activity of the Charity is the development of a nature reserve of Internation importance on land it owns at Port Clarence know as RSPB Saltholme, Stockton-on-Tees. The Charity also protects and promotes the natural environment through creation and management of habitats notiably wetlands and increase the flora and fauna. The provision of education on the natural environment to school children and residents of Teesside.

Public benefit objectives
In order to meet its objectives, the Charity has invested a large amount of expenditure on developing the nature reserve in order to protect and improve the environment. This has enabled a state-of-the-art wildlife reserve and discovery park to be completed which has been made available to the general public. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements

2024/2025 has been another successful year for Teesside Environmental Trust. Our primary focus has remained the Saltholme Nature Reserve, where we continued to financially support our partners, the RSPB, in their management operation and development of the reserve.

TET continued to provide financial support to RSPB to support further development of the Saltholme Nature Reserve these include: -

Marketing Costs - £1,847.05
Senior Project Manager - £39,501.88
Visitor Centre Meeting Room - £5,000.00
New Tern Island at Saltholme - £9,885.67

In FY 2024/2025 the Charities main endeavours were a DEFRA Green Finance Initiative funded project called Tees Tidelands Port Clarence. The project was on land owned by the Charity but managed by Stockton-on-Teea Borough Council to create wetlands and associated habitats to increase flood resilience. This project was unilaterally cancelled by Stockton Council due to the uncertainty of future funding. The Charity is exploring alternative ways to complete this project.

The Charity's other endeavours were the Tees Tidelands North Tees Nature Park project on land owned by the Charity on the Tees estuary. The project was led and managed by the Environment Agency and cancelled due to failure to achieve the EA's outturn targets. However, the (ask dk) were achieved.

This year landscaping wet grassland was undertaken by the RSPB to relandscape both the wet grassland and rebuilding at Saltholme North. These areas provide additional wet areas for both wintering and breeding waders.

In order to provide better access to wheelchair users and those using mobility scooters a new touch-button automated pedestrian gate was installed in the anti-predator fence. The Charity also funded the purchase of two mobility scooters for by visitors and are planning changing and toilet upgraded facilities.

Teesside Environmental Trust celebrated 25 years of success in April 2024. To mark this memorable occasion a wrought iron gate was designed and fabricated by Architectural Blacksmith Brian Russell of Little Newsham Forge and erected at the entrance to Beardshaw Gardens at Saltholme.

The Charity have continued to collaborate with other partners on associated nature conservation and habitat enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk and create flood resilience for our neighbours in the Clarences community.

All this has been achieved by consistent support from Trustees and who have given their time, support and expertise freely to achieve the Charity's endeavours on behalf of the Trust and the generous financial support of Statera and Augean/Anclara Fiera.

Financial review

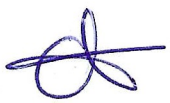
Financial position
The accumulated funds on 31 March 2025 were £2,048,385 (2024: 1,506,896) and the Charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2025.

Reserves
The Charity receives tax credit income from a Landfill Community Fund on an annual basis under legal agreements signed with the Landfill Augean operator also annual rent on a 25 year lease from Statera. This agreement is set to expire in 2026/27. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 (incorporating the directors' report) was approved on 9 September 2025 and signed on behalf of the board of trustees by:



C Artley
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Martin Firth, FCA
Independent Examiner

09 September 2025

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Voluntary income	5	–	437,309	437,309	506,279
Investment income	6	236,052	16,758	252,810	228,150
Other incoming resources	7	3,087	–	3,087	6,591
Total income		239,139	454,067	693,206	741,020
Expenditure					
Expenditure on charitable activities	8,9	(127,087)	(24,467)	(151,554)	(118,197)
Total expenditure		(127,087)	(24,467)	(151,554)	(118,197)
Net income and net movement in funds		112,052	429,600	541,652	622,823
Reconciliation of funds					
Total funds brought forward		656,553	850,180	1,506,733	883,910
Total funds carried forward		768,605	1,279,780	2,048,385	1,506,733

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 8 to 15 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	16	20,303	20,818
Cash at bank and in hand		2,049,943	1,504,793
		2,070,246	1,525,611
Creditors: amounts falling due within one year	17	(21,861)	(18,878)
Net current assets		2,048,385	1,506,733
Total assets less current liabilities		2,048,385	1,506,733
Net assets		2,048,385	1,506,733
Funds of the charity			
Restricted funds		1,279,780	850,180
Unrestricted funds		768,605	656,553
Total charity funds	18	2,048,385	1,506,733

For the year ending 31 March 2025 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 9 September 2025, and are signed on behalf of the board by:

D Kitchen
Trustee

The notes on pages 8 to 15 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
Donations				
Landfill tax credit income - Augean	437,309	437,309	506,279	506,279

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Income from UK investment properties	220,113	–	220,113
Bank interest receivable	15,939	16,758	32,697
	236,052	16,758	252,810

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from UK investment properties	213,093	–	213,093
Bank interest receivable	6,854	8,203	15,057
	219,947	8,203	228,150

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Other income	1,319	1,319	5,659	5,659
Administration income	1,768	1,768	932	932
	3,087	3,087	6,591	6,591

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	121,337	22,699	144,036
Support costs	5,750	1,768	7,518
	127,087	24,467	151,554

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	63,817	47,703	111,520
Support costs	5,745	932	6,677
	69,562	48,635	118,197

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	144,036	–	144,036	111,520
Governance costs	–	7,518	7,518	6,677
	144,036	7,518	151,554	118,197

10. Analysis of support costs

	Analysis of support costs £	**Total 2025 £**	Total 2024 £
Governance costs	8,004	8,004	6,677

10. Analysis of support costs *(continued)*

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Insurance	2,639	–	2,639	2,576
Accountancy	1,804	–	1,804	1,650
Subscriptions	1,793	–	1,793	1,519
Administration charges	–	1,768	1,768	932
	6,236	1,768	8,004	6,677

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,750	1,650

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 12 (2024: 11).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the Charity and therefore is included at nil cost in the accounts. The Saltholme Nature Reserve which forms the bulk of the freehold property is leased to the RSPB on a 99-year long term lease commencing 2009. As a result of the existing 99-year lease of the land with the RSPB with 83 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent paid per year valued the land at £105,000

16. Debtors

	2025	2024
	£	£
Prepayments and accrued income	2,303	2,060
Other debtors	18,000	18,758
	20,303	20,818

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	7,936	7,006
Trade creditors	3,960	18
Accruals and deferred income	1,750	1,650
Social security and other taxes	8,215	10,204
	21,861	18,878

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	656,553	239,139	(127,087)	768,605

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	499,577	226,538	(69,562)	656,553

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	**At 31 March 2025 £**
Landfill Community Fund	850,180	454,067	(24,467)	1,279,780

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Landfill Community Fund	384,333	514,482	(48,635)	850,180

Purposes of restricted funds
The Land Fill Tax Community Fund has been used for the development of The International Nature Reserve of International importance in the Tees Valley which also includes the RSPB Saltholme and Wild Bird Discovery Visitor Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Current assets	790,466	1,279,780	2,070,246
Creditors less than 1 year	(21,861)	–	(21,861)
Net assets	768,605	1,279,780	2,048,385

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	675,431	850,180	1,525,611
Creditors less than 1 year	(18,878)	–	(18,878)
Net assets	656,553	850,180	1,506,733

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Related parties

TET has undertaken a rent review in respect of land in its ownership and leased to RSPB. TET has agreed on a rent review until 2027 which is at less than open market value as this further promotes and enhances the charitable objectives of TET.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years from 2019 which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites back to its original habitat. The total payments made to 31 March 2025 are held in an escrow account which has a balance of £42,688 (2024: £34,221).

The following pages do not form part of the financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	437,309	506,279
Investment income		
Income from UK investment properties	220,113	213,093
Bank interest receivable	32,697	15,057
	252,810	228,150
Other incoming resources		
Other income	1,319	5,659
Administration income	1,768	932
	3,087	6,591
Total income	693,206	741,020
Expenditure		
Expenditure on charitable activities		
Entrust levy on Landfill Community Fund	(12,813)	(17,112)
Site work costs	(56,910)	(39,361)
Administration expenses	(3,085)	(36,839)
Insurance	(2,497)	(2,576)
Legal and professional fees	(71,228)	(18,493)
Accountancy	(1,804)	(1,365)
Administration charges	(1,768)	(932)
Subscriptions	(1,449)	(1,519)
	(151,554)	(118,197)
Total expenditure	(151,554)	(118,197)
Net income	541,652	622,823

Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Entrust levy on Landfill Community Fund	(12,813)	(17,112)
Site work costs	(56,910)	(39,361)
Administration expenses	(3,085)	(36,839)
Legal and professional fees	(71,228)	(18,493)
UK entertainment and trustee costs	–	285
	(144,036)	(111,520)
Governance costs		
Insurance	(2,497)	(2,576)
Accountancy	(1,804)	(1,650)
Administration charges	(1,768)	(932)
Subscriptions	(1,449)	(1,519)
	(7,518)	(6,677)
Expenditure on charitable activities	(151,554)	(118,197)

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Martin Firth, FCA
Independent Examiner

09 September 2025

TEESSIDE ENVIRONMENTAL TRUST

England & Wales - Charity number 1093327

Accounts

TEESSIDE ENVIRONMENTAL TRUST

ANNUAL REPORT 2024

Purpose of Report

To describe the actions and achievements in 2024 of TET and to consolidate and build on these achievements in future years.

Teesside Environmental Trust is a company limited by guarantee (company number 3438389) and it is also a registered charity (1093327). It is governed by its Memorandum of Association (dated 20th February 2023) and Articles of Association (dated 20th February 2023) both registered with the Charity Commission.

Summary of Activity in 2023

1. 2023/2024 had been another successful year for Teesside Environmental Trust (TET). Our primary focus has remained with Saltholme Nature Reserve where we continued financial support for our partners the RSPB (Royal Society for the Protection of Birds) who are in their fifteenth year of operation at Saltholme. The reserve welcomed its 1,000,000th visitor in March 2024.

2. RSPB Saltholme was visited by 62.585 people during the fiscal year, a 26% improvement on the previous year. RSPB Saltholme was awarded a Visit England Welcome Award in 2023/24 and 3,115 school children visited during the 2023/24 academic year. Teacher satisfaction levels were at an all-time high.

3. With continued financial support from Teesside Environmental Trust the reserve saw further improvements and development of projects such as the creation of additional wet grassland habitat. The new boardwalk, giving visitors access to the dragonfly pools (created by TET funding in 2019), was officially opened on 24 May 2023. The upgraded play area was reopened on 1 April 2023.

4. The annual number of visitors to the reserve for the full calendar year January to December 2022 was 59,829. For the 'accounting' year April 2023 – March 2024 the number was 62,585.

5. We have been collaborating with other partners on associated nature conservation and enhancement schemes, including the planned habitat creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk and increase flood resilience to our neighbours. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

6. Our only marine seawater estuary boundary frontage with the River Tees is the North Tees Nature Park on the north shore of the River Tees. We are actively working with suitably

qualified specialist consultants to provide drawings and specifications to preserve and enhance calcareous slag grassland, to remove invasive natural species such as sea buckthorn and create two of the rare intertidal Tees habitats.

7. TET have commission a wrought iron gate by Architectural blacksmith Brian Russell at the entrance of the Beardshaw garden at Saltholme reserve to commemorate 25 years of TET.

8. A donation payment of £506279.49 Landfill Tax Credits was gratefully received from our long-term partner and supporter Augean in the period 1st January to 31st December 2023 through the agreement the Trust has with the company. £30591.12 of the credits (TET's 'restricted funds') were used to support the activities nature related for the benefit of Saltholme and the wider environment.

    - Develop a pipeline of approved projects
    - Future activity of Teesside Environmental Trust
    - North Tees Nature Park projects

Main Actions to be Undertaken in 2024

The major emphasis in 2024 will be to:

- Support the RSPB in implementing the five-year management plan for the reserve.
- Develop a pipeline of projects that will be implemented to both increase the offer to visitors and the value of the site to nature conservation.
- Support the efforts to bring in sustainable sources of funding to enable financial security in future activity at RSPB Saltholme.
- Monitor the performance of operations at Saltholme and make suggestions to the RSPB for improvements from personal experiences and by the strategic monitoring of key performance indicators.
- Increase visitors at RSPB Saltholme for the public to enjoy the nature reserve and appreciate nature conservation.
- Continued development of the Tees Tidelands Port Clarence and Tees Tidelands Nature Park projects.
- Progress negotiations with three external partners to secure additional opportunities for nature conservation and habitat conservation.

Finance Accounts

Details of the Trust's income and expenditure in 2023 are contained in the annual accounts filed with the charity commissioner. There was a balance in the Trust's accounts of £653,652.95 unrestricted funds and £851,111.86 restricted funds on 4th April 2024. The income from the Landfill Communities Fund is shown in the accounts as restricted because it can only be spent on approved projects under the Landfill Tax Regulations 1966. The accounts have also been prepared in accordance with the Charity Commission's regulations.

The recommended accounting practice for charities includes the requirement for a statement of the charity's financial reserves. This has been introduced to discourage charities with large financial reserves from raising money faster than they can spend it. Teesside Environmental Trust maintained

reserves in 2023 consistent with its responsibilities for the management of the charity and to discharge its funding agreement with the with our partners.

Public Benefit

The Charities Act 2006 places a duty on charities to demonstrate a clear public benefit. The two key principles of public benefit are defined as (a) there must be one or more identifiable benefits and (b) these must be provided to the public or a section of the public. The Trust's two main objects have been to create and maintain a nature reserve of international importance at Teesside and to create a visitor centre open to the public.

In conjunction with RSPB, the Trust is achieving its objectives, but it needs to ensure that the initial volume of visitors is sustained and grows. The nature reserve opened to the public on 21st January 2009 and formally opened on 6 March 2009. The aim is to encourage as many members of the public as possible to visit Saltholme to maintain a level of 100,000 visitors per annum. To reach this goal, the Trust and RSPB have designed the nature reserve to be especially family-friendly, have prepared a Marketing Action Plan, and will be working with a wide range of other interest groups and local communities to encourage their involvement in the nature reserve.

Charity Status: Risk Management

There is a requirement on charities that "the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks." Trustees have a responsibility to keep these risks under review.

The Chair of the Board, David Kitchen

The Chair would like to note and thank Trustees for their continued commitment and provision of expertise all free of charge. Also, our partners for their dedicated support and assistance to TET in achieving its objectives.

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

CHIPCHASE MANNERS
Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Teesside Environmental Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Teesside Environmental Trust	
Charity registration number	1093327	
Company registration number	3438389	
Principal office	15 Sculptor Crescent Stockton TS18 3QR	
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ	
The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	(Resigned 31 August 2023)
	D J Morris	
	T Blanchard	
	A Baker	(Appointed 5 March 2024)
	B Borthwick	(Appointed 6 September 2023)
	J Woods	(Appointed 5 September 2023)
	D Braithwaite	(Served from 6 September 2023 to 5 March 2024)
Company secretary	C Artley	
Independent examiner	Graeme Boagey, FCA 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year but this is supplemented by other meetings as required.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable Memonards
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements
2023/2024 has been another successful year for Teesside Environmental Trust. Our primary focus has remained the Saltholme Nature Reserve, where we continued financial support for our partners, the RSPB, in their management and development of the reserve.

This year landscaping wet grassland was undertaken by the RSPB to relandscape both the wet grassland and Cowpen South. Both areas provide additional wet areas for both wintering and breeding waders.

Also to provide better access to wheelchair users and those using scooters a new touch-button automated pedestrian gate was installed in the anti-predator fence.

Teesside Environmental Trust celebrated 25 years of success in April this year. To mark this memorable occasion a wrought iron gate was designed and built by Architectural blacksmith Brian Russell of Little Newsham Forge and erected in the Bearshaw Gardens at Saltholme.

We have continued to collaborate with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk and create flood resilience for our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

All this has been achieved by consistent support from trustees and their endeavours on behalf of the Trust.

Financial review

Financial position

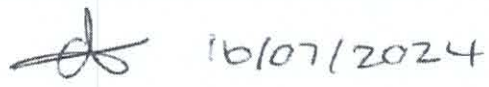
The accumulated funds at 31 March 2024 were £1,506,896 (2023: £883,910) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2024.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 (incorporating the directors' report) was approved on and signed on behalf of the board of trustees by:



16/07/2024

C Artley
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Teesside Environmental Trust *(continued)*

Year ended 31 March 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

24 July 2024

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Voluntary income	5	–	506,279	506,279	339,500
Investment income	6	6,855	8,203	15,058	2,377
Other incoming resources	7	219,683	–	219,683	229,172
Total income		226,538	514,482	741,020	571,049
Expenditure					
Expenditure on charitable activities	8,9	(69,562)	(48,635)	(118,197)	(593,921)
Total expenditure		(69,562)	(48,635)	(118,197)	(593,921)
Net income/(expenditure) and net movement in funds		156,976	465,847	622,823	(22,872)
Reconciliation of funds					
Total funds brought forward		499,577	384,333	883,910	906,782
Total funds carried forward		656,553	850,180	1,506,733	883,910

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 9 to 16 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	16	20,818	16,919
Cash at bank and in hand		1,504,793	882,955
		1,525,611	899,874
Creditors: amounts falling due within one year	17	(18,878)	(15,964)
Net current assets		1,506,733	883,910
Total assets less current liabilities		1,506,733	883,910
Net assets		1,506,733	883,910
Funds of the charity			
Restricted funds		850,180	384,333
Unrestricted funds		656,553	499,577
Total charity funds	18	1,506,733	883,910

For the year ending 31 March 2024 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 , and are signed on behalf of the board by:

16/07/2024

D Kitchen
Trustee

The notes on pages 9 to 16 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
Donations				
Landfill tax credit income - Augean	506,279	506,279	339,500	339,500

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Income from UK investment properties	1	–	1
Bank interest receivable	6,854	8,203	15,057
	6,855	8,203	15,058

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from UK investment properties	1	–	1
Bank interest receivable	998	1,378	2,376
	999	1,378	2,377

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Other income	218,751	218,751	203,134	203,134
Administration income	932	932	26,038	26,038
	219,683	219,683	229,172	229,172

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable activities	63,817	47,703	111,520
Support costs	5,745	932	6,677
	69,562	48,635	118,197

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	124,757	438,132	562,889
Support costs	4,994	26,038	31,032
	129,751	464,170	593,921

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activities	111,520	–	111,520	562,889
Governance costs	–	6,677	6,677	31,032
	111,520	6,677	118,197	593,921

10. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
Governance costs	6,677	6,677	31,032

10. Analysis of support costs *(continued)*

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Insurance	2,576	–	2,576	2,072
Accountancy	1,650	–	1,650	1,436
Subscriptions	1,519	–	1,519	1,486
Administration charges	–	932	932	26,038
Landfill tax credit income - Augean				
	5,745	932	6,677	31,032

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,650	1,436

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 12 (2023: 10).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 85 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

16. Debtors

	2024 £	2023 £
Trade debtors	–	1
Prepayments and accrued income	2,060	1,967
Other debtors	18,758	14,951
	20,818	16,919

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	7,006	536
Trade creditors	18	4,724
Accruals and deferred income	1,650	1,500
Social security and other taxes	10,204	9,204
	18,878	15,964

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	499,577	226,538	(69,562)	656,553

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	399,157	230,171	(129,751)	499,577

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Land fill tax credit fund	384,333	514,482	(48,635)	850,180

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Land fill tax credit fund	507,625	340,878	(464,170)	384,333

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	675,431	850,180	1,525,611
Creditors less than 1 year	(18,878)	–	(18,878)
Net assets	656,553	850,180	1,506,733

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	515,541	384,333	899,874
Creditors less than 1 year	(15,964)	–	(15,964)
Net assets	499,577	384,333	883,910

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Related parties

TET has undertaken a rent review in respect of land in its ownership and leased to RSPB. TET has agreed on a rent review during the year, for the next four years at less than open market value as this further promotes the charitable objectives of TET.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2024 are held in an escrow account which has a balance of £34,221 (2023: £26,299).

The following pages do not form part of the financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	506,279	339,500
Investment income		
Income from UK investment properties	1	1
Bank interest receivable	15,057	2,376
	15,058	2,377
Other incoming resources		
Other income	218,751	203,134
Administration income	932	26,038
	219,683	229,172
Total income	741,020	571,049
Expenditure		
Expenditure on charitable activities		
Rent	(17,112)	(12,086)
Rates and water	(39,361)	(438,401)
Repairs and maintenance	(36,839)	(8,431)
Insurance	(2,576)	(2,072)
Motor vehicle expenses	(18,493)	(14,266)
Legal and professional fees	(1,365)	(3,197)
Other office costs	(932)	(113,982)
Subscriptions	(1,519)	(1,486)
	(118,197)	(593,921)
Total expenditure	(118,197)	(593,921)
Net income/(expenditure)	622,823	(22,872)

Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Levy on landfill tax	(17,112)	(12,086)
Site work costs	(39,361)	(438,401)
Administration expenses	(36,839)	(8,431)
Legal and professional fees	(18,493)	(14,266)
UK entertainment and trustee costs	285	(1,761)
Statera project costs	–	(87,944)
	(111,520)	(562,889)
Governance costs		
Insurance	(2,576)	(2,072)
Accountancy	(1,650)	(1,436)
Administration charges	(932)	(26,038)
Subscriptions	(1,519)	(1,486)
	(6,677)	(31,032)
Expenditure on charitable activities	(118,197)	(593,921)

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

CHIPCHASE MANNERS
Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Teesside Environmental Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Teesside Environmental Trust	
Charity registration number	1093327	
Company registration number	3438389	
Principal office	15 Sculptor Crescent Stockton TS18 3QR	
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ	
The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	(Resigned 31 August 2023)
	D J Morris	
	T Blanchard	
	A Baker	(Appointed 5 March 2024)
	B Borthwick	(Appointed 6 September 2023)
	J Woods	(Appointed 5 September 2023)
	D Braithwaite	(Served from 6 September 2023 to 5 March 2024)
Company secretary	C Artley	
Independent examiner	Graeme Boagey, FCA 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year but this is supplemented by other meetings as required.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable Memonards
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements
2023/2024 has been another successful year for Teesside Environmental Trust. Our primary focus has remained the Saltholme Nature Reserve, where we continued financial support for our partners, the RSPB, in their management and development of the reserve.

This year landscaping wet grassland was undertaken by the RSPB to relandscape both the wet grassland and Cowpen South. Both areas provide additional wet areas for both wintering and breeding waders.

Also to provide better access to wheelchair users and those using scooters a new touch-button automated pedestrian gate was installed in the anti-predator fence.

Teesside Environmental Trust celebrated 25 years of success in April this year. To mark this memorable occasion a wrought iron gate was designed and built by Architectural blacksmith Brian Russell of Little Newsham Forge and erected in the Bearshaw Gardens at Saltholme.

We have continued to collaborate with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk and create flood resilience for our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

All this has been achieved by consistent support from trustees and their endeavours on behalf of the Trust.

Financial review

Financial position

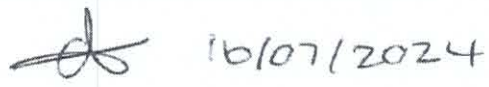
The accumulated funds at 31 March 2024 were £1,506,896 (2023: £883,910) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2024.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 (incorporating the directors' report) was approved on and signed on behalf of the board of trustees by:



16/07/2024

C Artley
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Teesside Environmental Trust *(continued)*

Year ended 31 March 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

24 July 2024

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Voluntary income	5	–	506,279	506,279	339,500
Investment income	6	6,855	8,203	15,058	2,377
Other incoming resources	7	219,683	–	219,683	229,172
Total income		226,538	514,482	741,020	571,049
Expenditure					
Expenditure on charitable activities	8,9	(69,562)	(48,635)	(118,197)	(593,921)
Total expenditure		(69,562)	(48,635)	(118,197)	(593,921)
Net income/(expenditure) and net movement in funds		156,976	465,847	622,823	(22,872)
Reconciliation of funds					
Total funds brought forward		499,577	384,333	883,910	906,782
Total funds carried forward		656,553	850,180	1,506,733	883,910

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 9 to 16 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	16	20,818	16,919
Cash at bank and in hand		1,504,793	882,955
		1,525,611	899,874
Creditors: amounts falling due within one year	17	(18,878)	(15,964)
Net current assets		1,506,733	883,910
Total assets less current liabilities		1,506,733	883,910
Net assets		1,506,733	883,910
Funds of the charity			
Restricted funds		850,180	384,333
Unrestricted funds		656,553	499,577
Total charity funds	18	1,506,733	883,910

For the year ending 31 March 2024 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 , and are signed on behalf of the board by:

16/07/2024

D Kitchen
Trustee

The notes on pages 9 to 16 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
Donations				
Landfill tax credit income - Augean	506,279	506,279	339,500	339,500

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Income from UK investment properties	1	–	1
Bank interest receivable	6,854	8,203	15,057
	6,855	8,203	15,058

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from UK investment properties	1	–	1
Bank interest receivable	998	1,378	2,376
	999	1,378	2,377

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Other income	218,751	218,751	203,134	203,134
Administration income	932	932	26,038	26,038
	219,683	219,683	229,172	229,172

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable activities	63,817	47,703	111,520
Support costs	5,745	932	6,677
	69,562	48,635	118,197

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	124,757	438,132	562,889
Support costs	4,994	26,038	31,032
	129,751	464,170	593,921

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activities	111,520	–	111,520	562,889
Governance costs	–	6,677	6,677	31,032
	111,520	6,677	118,197	593,921

10. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
Governance costs	6,677	6,677	31,032

10. Analysis of support costs *(continued)*

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Insurance	2,576	–	2,576	2,072
Accountancy	1,650	–	1,650	1,436
Subscriptions	1,519	–	1,519	1,486
Administration charges	–	932	932	26,038
Landfill tax credit income - Augean				
	5,745	932	6,677	31,032

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,650	1,436

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 12 (2023: 10).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 85 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

16. Debtors

	2024	2023
	£	£
Trade debtors	–	1
Prepayments and accrued income	2,060	1,967
Other debtors	18,758	14,951
	20,818	16,919

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	7,006	536
Trade creditors	18	4,724
Accruals and deferred income	1,650	1,500
Social security and other taxes	10,204	9,204
	18,878	15,964

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	499,577	226,538	(69,562)	656,553

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	399,157	230,171	(129,751)	499,577

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Land fill tax credit fund	384,333	514,482	(48,635)	850,180

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Land fill tax credit fund	507,625	340,878	(464,170)	384,333

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	675,431	850,180	1,525,611
Creditors less than 1 year	(18,878)	–	(18,878)
Net assets	656,553	850,180	1,506,733

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	515,541	384,333	899,874
Creditors less than 1 year	(15,964)	–	(15,964)
Net assets	499,577	384,333	883,910

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Related parties

TET has undertaken a rent review in respect of land in its ownership and leased to RSPB. TET has agreed on a rent review during the year, for the next four years at less than open market value as this further promotes the charitable objectives of TET.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2024 are held in an escrow account which has a balance of £34,221 (2023: £26,299).

The following pages do not form part of the financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	506,279	339,500
Investment income		
Income from UK investment properties	1	1
Bank interest receivable	15,057	2,376
	15,058	2,377
Other incoming resources		
Other income	218,751	203,134
Administration income	932	26,038
	219,683	229,172
Total income	741,020	571,049
Expenditure		
Expenditure on charitable activities		
Rent	(17,112)	(12,086)
Rates and water	(39,361)	(438,401)
Repairs and maintenance	(36,839)	(8,431)
Insurance	(2,576)	(2,072)
Motor vehicle expenses	(18,493)	(14,266)
Legal and professional fees	(1,365)	(3,197)
Other office costs	(932)	(113,982)
Subscriptions	(1,519)	(1,486)
	(118,197)	(593,921)
Total expenditure	(118,197)	(593,921)
Net income/(expenditure)	622,823	(22,872)

Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Levy on landfill tax	(17,112)	(12,086)
Site work costs	(39,361)	(438,401)
Administration expenses	(36,839)	(8,431)
Legal and professional fees	(18,493)	(14,266)
UK entertainment and trustee costs	285	(1,761)
Statera project costs	–	(87,944)
	(111,520)	(562,889)
Governance costs		
Insurance	(2,576)	(2,072)
Accountancy	(1,650)	(1,436)
Administration charges	(932)	(26,038)
Subscriptions	(1,519)	(1,486)
	(6,677)	(31,032)
Expenditure on charitable activities	(118,197)	(593,921)

TEESSIDE ENVIRONMENTAL TRUST

England & Wales - Charity number 1093327

Accounts

TEESSIDE ENVIRONMENTAL TRUST

ANNUAL REPORT 2023

Purpose of Report

To describe the actions and achievements in 2023 of TET and to consolidate and build on these achievements in future years.

Teesside Environmental Trust is a company limited by guarantee (company number 3438389) and it is also a registered charity (1093327). It is governed by its Memorandum of Association (dated 20th February 2023) and Articles of Association (dated 20th February 2023) both registered with the Charity Commission.

Summary of Activity in 2022

1. 2022/2023 had been another successful year for Teesside Environmental Trust (TET). Our primary focus has remained with Saltholme Nature Reserve where we continued financial support for our partners the RSPB (Royal Society for the Protection of Birds) who are in their fourteenth year of operation at Saltholme.

   RSPB Saltholme was visited by 49,504 people during the fiscal year, a slight improvement from the previous year. School visits returned to pre-pandemic levels with 2,749 children attending.

   Teesside Environmental Trust continued to provide financial support to our tenants RSPB to enable continued improvement and development of RSPB Saltholme. The reserve saw significant improvements and development of projects such as the creation of additional wetland habitat (protected by an anti-predator fence) and Cowpen Marsh, and the development of improved wetland features on the wet grassland within the main site anti-predator fence. An automated gate was added in the anti-predator fence to enable easy access for wheelchair and mobility scooter users. A new boardwalk, giving visitors access to the dragonfly pools (created by TET funding in 2019), was created in the autumn of 2022. A shelter was provided for visiting school groups as well as a viewing shelter for visitors to observe the Main Lake. The play area underwent a major upgrade in 2023 and was reopened just in time for the Easter holidays.

   The annual number of visitors to the reserve for the full calendar year January to December 2022 was 47,979. For the 'accounting' year April 2022 – March 2023 the number was 49,504.

2. We have been collaborating with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk to our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

3. Our only marine seawater estuary boundary frontage with the River Tees is the North Tees Nature Park on the north shore of the River Tees, in partnership with the Environment Agency and Augean PLC, we embarked upon a feasibility study to improve the conservation value of the site and preserve calcareous slag grassland habitat. Also to stop the spread of invasive species such as Silver Birch and Sea Buckthorn and restore the open mosaic slag grassland. This was once extensive on Teesside as a legacy of its iron and steel manufacturing history but is now very rare. This is a major conservation project due to its rarity and unique nature.

4. We agreed upon a further small loan to establish Teesmouth Seal Conservation Trust (TSCT) as a registered charitable body and secure a thirty-year lease of a building for conservation and renovation into a seal hospital and conservatory

5. On the 1st of April TET celebrated its 25th anniversary by hosting an event at Saltholme Reserve attended by over 60 guests, including partner agencies, RSPB volunteers, and their families. The guests were treated to guided tours of the reserve whilst learning about current and past projects. An opportunity to engage in a pond dipping activity was an excellent way for them to get hands-on experience learning about the aquatic life in the reserve and the importance of maintaining a healthy ecosystem. The film 'Where the stone dropped' by Ian Paine a documentary about the communities in South Gare was enjoyed by all.

6. In 2022 Newscrest, a local digital marketing company created a website to keep the wider audience informed about the progress and achievements of TET. The website aims to provide an overview of the organisation, our vision, and values. In addition to the website TET has also established a social media presence on Facebook and LinkedIn. These platforms will be used to update followers about upcoming events, share success stories, and attract potential candidates for trustee positions. The creation of TET's website and social media accounts is a significant step in raising awareness and support for the charity.

7. A donation payment of £339,500.12 Landfill Tax Credits was gratefully received from Augean plc in the period 1st January to 31st December 2022 through the agreement the Trust has with the company. £134,094.08 of the credits (TET's 'restricted funds') were used to support the conservation activities at the Saltholme reserve in the same period.

Main Actions to be Undertaken in 2023

The major emphasis in 2023 will be to:

- Support the RSPB in implementing the five-year management plan for the reserve.
- Develop a pipeline of projects which will be implemented to both increase the offer to visitors and the value of the site to nature conservation.
- Support the efforts to bring in sustainable sources of funding to enable financial security in future activity at RSPB Saltholme.
- Monitor the performance of operations at Saltholme and make suggestions to the RSPB for improvements from personal experiences and by the strategic monitoring of key performance indicators.
- Increase visitors at RSPB Saltholme for the public to enjoy the nature reserve and appreciate nature conservation.

- Continued development of the Tees Tidelands Port Clarence and Tees Tidelands Nature Park projects.
- Progress negotiations with three external partners to secure additional opportunities for nature conservation and habitat conservation.

Finance Accounts

Details of the Trust's income and expenditure in 2022 are contained in the annual accounts filed with the charity commissioner. There was a balance in the Trust's accounts of £472,584.22 unrestricted funds and £410,371.32 restricted funds on 31st March 2023. The income from the Landfill Communities Fund is shown in the accounts as restricted because it can only be spent on approved projects under the Landfill Tax Regulations 1966. The accounts have also been prepared in accordance with the Charity Commission's regulations.

The recommended accounting practice for charities includes the requirement for a statement of the charity's financial reserves. This has been introduced to discourage charities with large financial reserves from raising money faster than they can spend it. Teesside Environmental Trust maintained reserves in 2022 consistent with its responsibilities for the management of the charity and to discharge its funding agreement with the with our partners.

Public Benefit

The Charities Act 2006 places a duty on charities to demonstrate a clear public benefit. The two key principles of public benefit are defined as (a) there must be one or more identifiable benefits and (b) these must be provided to the public or a section of the public. The Trust's two main objects have been to create and maintain a nature reserve of strategic importance at Teesside and to create a visitor centre open to the public.

In conjunction with RSPB, the Trust is achieving its objectives, but it needs to ensure that the initial volume of visitors is sustained and grows. The nature reserve opened to the public on 21st January 2009 and formally opened on 6 March 2009. The aim is to encourage as many members of the public as possible to visit Saltholme to maintain a level of 100,000 visitors per annum. To reach this goal, the Trust and RSPB have designed the nature reserve to be especially family friendly, have prepared a Marketing Action Plan, and will be working with a wide range of other interest groups and local communities to encourage their involvement in the nature reserve.

Charity Status: Risk Management

There is a requirement on charities that "the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks." Trustees have a responsibility to keep these risks under review.

The Chair of the Board, David Kitchen

The Chair would like to note and thank Trustees for their continued commitment and provision of expertise all free of charge. Also, our partners for their dedicated support and assistance to TET achieving its objectives.

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

CHIPCHASE MANNERS
Chartered Accountants
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Teesside Environmental Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Teesside Environmental Trust	
Charity registration number	1093327	
Company registration number	3438389	
Principal office	15 Sculptor Crescent Stockton TS18 3QR	
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ	
The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	
	K Trueman	(Resigned 6 September 2022)
	D J Morris	
	T Blanchard	
Company secretary	K J North	
Independent examiner	Graeme Boagey, FCA Chipchase Manners 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year but this is supplemented by other meetings as required.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable Memonards
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements
2022/2023 had been another successful year for Teesside Environmental Trust. Our primary focus has remained with Saltholme Nature Reserve where we continued financial support for our partners the RSPB(Royal Society for the Protection of Birds) who are in their fourteenth year as our tenants and operation as RSPB Saltholme nature reserve.

RSPB Saltholme was visited by 49,504 people during the fiscal year, a slight improvement from the previous year. School visits returned to pre-pandemic levels with 2,749 children attending.

The reserve saw significant improvements and development of projects such as the creation of additional wetland habitat (protected by an anti-predator fence) and Cowpen Marsh, and the development of improved wetland features on the wet grassland within the main site anti-predator fence. An automated gate was added in the anti-predator fence to enable easy access for wheelchair and mobility scooter users. A new boardwalk, giving visitors access to the dragonfly pools was created in the autumn of 2022. A A shelter was provided for visiting school groups as well as a viewing shelter for visitors to observe the Main Lake. The play area underwent a major upgrade in 2023 and was reopened at Easter.

We have been collaborating with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk to our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

Our only marine sea water estuary frontage to the river Tees is the North Tees Nature Park on the north shore of the river Tees and during the year, in partnership with the Environment Agency, we embarked upon a feasibility study to improve the conservation value of the site and preserve calcareous slag grassland habitat.

We agreed upon a further small loan to establish Tees Seal Conservation Trust as a registered charitable body and secure a thirty year lease of a building for conservation and renovation into a seal hospital and conservatory.

On the 1st of April TET celebrated its 25th anniversary by hosting an event at Saltholme Reserve attended by over 60 guests, including partner agencies, RSPB volunteers, and their families. The guests were treated to guided tours of the reserve whilst learning about current and past projects. An opportunity to engage in a pond dipping activity was an excellent way for them to get hands-on experience learning about the aquatic life in the reserve and the importance of maintaining a healthy ecosystem. And a screening of 'Where the stone dropped' by Ian Paine a documentary about the communities in South Gare was enjoyed by all.

In 2022 a local digital marketing company created a website to keep the wider audience informed about the progress and achievements of TET. The website aims to provide an overview of the organisation, our vision and values. In addition to the website TET has also established a social media presence on Facebook and LinkedIn. These platforms will be used to update followers about upcoming events, share success stories, and attract potential candidates for trustee positions.

Financial review

Financial position

The accumulated funds at 31 March 2023 were £883,910 (2022: £906,782) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2023.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 6th September 2023 and signed on behalf of the board of trustees by:



K J North
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments					
Voluntary income	**5**	–	339,500	339,500	357,546
Investment income	**6**	999	1,378	2,377	4,986
Other incoming resources	**7**	229,172	–	229,172	198,072
Total income		230,171	340,878	571,049	560,604
Expenditure					
Expenditure on charitable activities	**8,9**	(129,751)	(464,170)	(593,921)	(217,799)
Total expenditure		(129,751)	(464,170)	(593,921)	(217,799)
Net (expenditure)/income and net movement in funds		100,420	(123,292)	(22,872)	342,805
Reconciliation of funds					
Total funds brought forward		399,157	507,625	906,782	563,977
Total funds carried forward		499,577	384,333	883,910	906,782

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 9 to 16 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	**16**	16,919	1,848
Cash at bank and in hand		882,955	954,273
		899,874	956,121
Creditors: amounts falling due within one year	**17**	(15,964)	(49,339)
Net current assets		883,910	906,782
Total assets less current liabilities		883,910	906,782
Net assets		883,910	906,782
Funds of the charity			
Restricted funds		384,333	507,625
Unrestricted funds		499,577	399,157
Total charity funds	**18**	883,910	906,782

For the year ending 31 March 2023 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 6th September 2023, and are signed on behalf of the board by:

David Kitchen

D Kitchen

Trustee

The notes on pages 9 to 16 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Donations				
Landfill tax credit income - Augean	339,500	339,500	357,546	357,546

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Income from UK investment properties	1	–	1
Bank interest receivable	998	1,378	2,376
	999	1,378	2,377

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from UK investment properties	4,907	–	4,907
Bank interest receivable	33	46	79
	4,940	46	4,986

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Other income	203,134	203,134	188,240	188,240
Administration income	26,038	26,038	9,832	9,832
	229,172	229,172	198,072	198,072

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Charitable activities	124,757	438,132	562,889
Support costs	4,994	26,038	31,032
	129,751	464,170	593,921

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	61,812	141,503	203,315
Support costs	4,652	9,832	14,484
	66,464	151,335	217,799

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Charitable activities	562,889	–	562,889	203,315
Governance costs	–	31,032	31,032	14,484
	562,889	31,032	593,921	217,799

10. Analysis of support costs

	Analysis of support costs £	**Total 2023 £**	Total 2022 £
Governance costs	31,032	31,032	14,484

10. Analysis of support costs *(continued)*

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Insurance	2,072	–	2,072	2,110
Accountancy	1,436	–	1,436	1,225
Subscriptions	1,486	–	1,486	1,317
Administration charges	–	26,038	26,038	9,832
Landfill tax credit income - Augean				
	4,994	26,038	31,032	14,484

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,436	1,225

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 10 (2022: 10).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 86 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

16. Debtors

	2023	2022
	£	£
Trade debtors	1	–
Prepayments and accrued income	1,967	1,848
Other debtors	14,951	–
	16,919	1,848

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	536	42,498
Trade creditors	4,724	–
Accruals and deferred income	1,500	1,464
Social security and other taxes	9,204	5,377
	15,964	49,339

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	399,157	230,171	(129,751)	499,577

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	262,609	203,012	(66,464)	399,157

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	**At 31 March 2023 £**
Land fill tax credit fund	507,625	340,878	(464,170)	384,333

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Land fill tax credit fund	301,368	357,592	(151,335)	507,625

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Current assets	515,541	384,333	899,874
Creditors less than 1 year	(15,964)	–	(15,964)
Net assets	499,577	384,333	883,910

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	448,496	507,625	956,121
Creditors less than 1 year	(49,339)	–	(49,339)
Net assets	399,157	507,625	906,782

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Related parties

TET has undertaken a rent review in respect of land in its ownership and leased to RSPB. TET has agreed on a rent review during the year, for the next five years at less than open market value as this further promotes the charitable objectives of TET.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2023 are held in an escrow account which has a balance of £26,299 (2022: £19,082).

The following pages do not form part of the financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	339,500	357,546
Investment income		
Income from UK investment properties	1	4,907
Bank interest receivable	2,376	79
	2,377	4,986
Other incoming resources		
Other income	203,134	188,240
Administration income	26,038	9,832
	229,172	198,072
Total income	571,049	560,604
Expenditure		
Expenditure on charitable activities		
Levy on landfill tax	(12,086)	(10,405)
Site work costs	(438,401)	(151,567)
Administration expenses	(8,431)	(19,761)
Insurance	(2,072)	(2,110)
UK Entertainment and Trustee costs	(1,761)	(437)
Legal, professional and accountancy fees	(15,702)	(21,075)
Administration charges	(26,038)	(9,832)
Stratera project costs	(87,944)	(1,295)
Subscriptions	(1,486)	(1,317)
	(593,921)	(217,799)
Total expenditure	(593,921)	(217,799)
Net (expenditure)/income	(22,872)	342,805

Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Levy on landfill tax	(12,086)	(10,405)
Site work costs	(438,401)	(151,567)
Administration expenses	(8,431)	(19,761)
Legal and professional fees	(14,266)	(19,850)
UK entertainment and trustee costs	(1,761)	(437)
Statera project costs	(87,944)	(1,295)
	(562,889)	(203,315)
Governance costs		
Insurance	(2,072)	(2,110)
Accountancy	(1,436)	(1,225)
Administration charges	(26,038)	(9,832)
Subscriptions	(1,486)	(1,317)
	(31,032)	(14,484)
Expenditure on charitable activities	(593,921)	(217,799)

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

CHIPCHASE MANNERS
Chartered Accountants
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Teesside Environmental Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Teesside Environmental Trust	
Charity registration number	1093327	
Company registration number	3438389	
Principal office	15 Sculptor Crescent Stockton TS18 3QR	
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ	
The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	
	K Trueman	(Resigned 6 September 2022)
	D J Morris	
	T Blanchard	
Company secretary	K J North	
Independent examiner	Graeme Boagey, FCA Chipchase Manners 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year but this is supplemented by other meetings as required.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable Memonards
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements
2022/2023 had been another successful year for Teesside Environmental Trust. Our primary focus has remained with Saltholme Nature Reserve where we continued financial support for our partners the RSPB(Royal Society for the Protection of Birds) who are in their fourteenth year as our tenants and operation as RSPB Saltholme nature reserve.

RSPB Saltholme was visited by 49,504 people during the fiscal year, a slight improvement from the previous year. School visits returned to pre-pandemic levels with 2,749 children attending.

The reserve saw significant improvements and development of projects such as the creation of additional wetland habitat (protected by an anti-predator fence) and Cowpen Marsh, and the development of improved wetland features on the wet grassland within the main site anti-predator fence. An automated gate was added in the anti-predator fence to enable easy access for wheelchair and mobility scooter users. A new boardwalk, giving visitors access to the dragonfly pools was created in the autumn of 2022. A A shelter was provided for visiting school groups as well as a viewing shelter for visitors to observe the Main Lake. The play area underwent a major upgrade in 2023 and was reopened at Easter.

We have been collaborating with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk to our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

Our only marine sea water estuary frontage to the river Tees is the North Tees Nature Park on the north shore of the river Tees and during the year, in partnership with the Environment Agency, we embarked upon a feasibility study to improve the conservation value of the site and preserve calcareous slag grassland habitat.

We agreed upon a further small loan to establish Tees Seal Conservation Trust as a registered charitable body and secure a thirty year lease of a building for conservation and renovation into a seal hospital and conservatory.

On the 1st of April TET celebrated its 25th anniversary by hosting an event at Saltholme Reserve attended by over 60 guests, including partner agencies, RSPB volunteers, and their families. The guests were treated to guided tours of the reserve whilst learning about current and past projects. An opportunity to engage in a pond dipping activity was an excellent way for them to get hands-on experience learning about the aquatic life in the reserve and the importance of maintaining a healthy ecosystem. And a screening of 'Where the stone dropped' by Ian Paine a documentary about the communities in South Gare was enjoyed by all.

In 2022 a local digital marketing company created a website to keep the wider audience informed about the progress and achievements of TET. The website aims to provide an overview of the organisation, our vision and values. In addition to the website TET has also established a social media presence on Facebook and LinkedIn. These platforms will be used to update followers about upcoming events, share success stories, and attract potential candidates for trustee positions.

Financial review

Financial position

The accumulated funds at 31 March 2023 were £883,910 (2022: £906,782) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2023.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 5th September 2023 and signed on behalf of the board of trustees by:

K J North
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Teesside Environmental Trust *(continued)*

Year ended 31 March 2023

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

18 September 2023

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Voluntary income	5	–	339,500	339,500	357,546
Investment income	6	999	1,378	2,377	4,986
Other incoming resources	7	229,172	–	229,172	198,072
Total income		230,171	340,878	571,049	560,604
Expenditure					
Expenditure on charitable activities	8,9	(129,751)	(464,170)	(593,921)	(217,799)
Total expenditure		(129,751)	(464,170)	(593,921)	(217,799)
Net (expenditure)/income and net movement in funds		100,420	(123,292)	(22,872)	342,805
Reconciliation of funds					
Total funds brought forward		399,157	507,625	906,782	563,977
Total funds carried forward		499,577	384,333	883,910	906,782

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 9 to 16 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	**16**	16,919	1,848
Cash at bank and in hand		882,955	954,273
		899,874	956,121
Creditors: amounts falling due within one year	**17**	(15,964)	(49,339)
Net current assets		883,910	906,782
Total assets less current liabilities		883,910	906,782
Net assets		883,910	906,782
Funds of the charity			
Restricted funds		384,333	507,625
Unrestricted funds		499,577	399,157
Total charity funds	**18**	883,910	906,782

For the year ending 31 March 2023 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 6th September 2023, and are signed on behalf of the board by:

david kitchen

D Kitchen
Trustee

The notes on pages 9 to 16 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Donations				
Landfill tax credit income - Augean	339,500	339,500	357,546	357,546

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Income from UK investment properties	1	–	1
Bank interest receivable	998	1,378	2,376
	999	1,378	2,377

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from UK investment properties	4,907	–	4,907
Bank interest receivable	33	46	79
	4,940	46	4,986

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Other income	203,134	203,134	188,240	188,240
Administration income	26,038	26,038	9,832	9,832
	229,172	229,172	198,072	198,072

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Charitable activities	124,757	438,132	562,889
Support costs	4,994	26,038	31,032
	129,751	464,170	593,921

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	61,812	141,503	203,315
Support costs	4,652	9,832	14,484
	66,464	151,335	217,799

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Charitable activities	562,889	–	562,889	203,315
Governance costs	–	31,032	31,032	14,484
	562,889	31,032	593,921	217,799

10. Analysis of support costs

	Analysis of support costs £	**Total 2023 £**	Total 2022 £
Governance costs	31,032	31,032	14,484

10. Analysis of support costs *(continued)*

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Insurance	2,072	–	2,072	2,110
Accountancy	1,436	–	1,436	1,225
Subscriptions	1,486	–	1,486	1,317
Administration charges	–	26,038	26,038	9,832
Landfill tax credit income - Augean				
	4,994	26,038	31,032	14,484

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,436	1,225

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 10 (2022: 10).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 86 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

16. Debtors

	2023	2022
	£	£
Trade debtors	1	–
Prepayments and accrued income	1,967	1,848
Other debtors	14,951	–
	16,919	1,848

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	536	42,498
Trade creditors	4,724	–
Accruals and deferred income	1,500	1,464
Social security and other taxes	9,204	5,377
	15,964	49,339

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	399,157	230,171	(129,751)	499,577

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	262,609	203,012	(66,464)	399,157

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	**At 31 March 2023 £**
Land fill tax credit fund	507,625	340,878	(464,170)	384,333

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Land fill tax credit fund	301,368	357,592	(151,335)	507,625

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Current assets	515,541	384,333	899,874
Creditors less than 1 year	(15,964)	–	(15,964)
Net assets	499,577	384,333	883,910

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	448,496	507,625	956,121
Creditors less than 1 year	(49,339)	–	(49,339)
Net assets	399,157	507,625	906,782

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Related parties

TET has undertaken a rent review in respect of land in its ownership and leased to RSPB. TET has agreed on a rent review during the year, for the next five years at less than open market value as this further promotes the charitable objectives of TET.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2023 are held in an escrow account which has a balance of £26,299 (2022: £19,082).

The following pages do not form part of the financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	339,500	357,546
Investment income		
Income from UK investment properties	1	4,907
Bank interest receivable	2,376	79
	2,377	4,986
Other incoming resources		
Other income	203,134	188,240
Administration income	26,038	9,832
	229,172	198,072
Total income	571,049	560,604
Expenditure		
Expenditure on charitable activities		
Levy on landfill tax	(12,086)	(10,405)
Site work costs	(438,401)	(151,567)
Administration expenses	(8,431)	(19,761)
Insurance	(2,072)	(2,110)
UK Entertainment and Trustee costs	(1,761)	(437)
Legal, professional and accountancy fees	(15,702)	(21,075)
Administration charges	(26,038)	(9,832)
Stratera project costs	(87,944)	(1,295)
Subscriptions	(1,486)	(1,317)
	(593,921)	(217,799)
Total expenditure	(593,921)	(217,799)
Net (expenditure)/income	(22,872)	342,805

Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Levy on landfill tax	(12,086)	(10,405)
Site work costs	(438,401)	(151,567)
Administration expenses	(8,431)	(19,761)
Legal and professional fees	(14,266)	(19,850)
UK entertainment and trustee costs	(1,761)	(437)
Statera project costs	(87,944)	(1,295)
	(562,889)	(203,315)
Governance costs		
Insurance	(2,072)	(2,110)
Accountancy	(1,436)	(1,225)
Administration charges	(26,038)	(9,832)
Subscriptions	(1,486)	(1,317)
	(31,032)	(14,484)
Expenditure on charitable activities	(593,921)	(217,799)

TEESSIDE ENVIRONMENTAL TRUST

England & Wales - Charity number 1093327

Accounts

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COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2022

CHIPCHASE MANNERS
Chartered Accountants
Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

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Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Teesside Environmental 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 unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Teesside Environmental Trust
Charity registration number	1093327
Company registration number	3438389
Principal office	The Innovation Centre Kirkleatham Business Park Redcar
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ
The trustees	
	D Kitchen K Hissitt P L Cornes C Shepherd R Drinkwater J Mann K Trueman D J Morris T Blanchard
Company secretary	K J North
Independent examiner	Graeme Boagey, FCA Chipchase Manners 384 Linthorpe Road Middlesbrough TS5 6HA

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Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year to make important decisions affecting the charity.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable objects
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

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Achievements and performance

Review of activities and achievements
2021/2022 has been another successful year for Teesside Environmental Trust. Our primary focus has remained the Saltholme Nature Reserve, where we continued financial support for our partners, the RSPB, in their management and development of the reserve. Predator fencing to protect to ground nesting birds; stock-proof fencing on newly leased land to facilitate better ecological management of meadows; new shelters to protect visitors from bad weather; resurfacing of the main access road; and relocation of the south bound locator sign on the main trunk road A19 directing visitors to the reserve, have all been completed.

We have been collaborating with other partners on associated nature conservation and enhancement schemes, including the planned creation of extensive wetlands on the southern boundary of Saltholme to regenerate the environs of Holme Fleet and reduce tidal flood risk to our neighbours in the Clarences community. Our principal partners in this major project are Stockton on Tees Borough Council and the Environmental Agency, with projected completion in 2026.

Our only estuary boundary with the river Tees is the North Tees Nature Park on the north shore of the river Tees and during the year, in partnership with the Environment Agency, we embarked upon a feasibility study to improve the conservation value of the site and preserve calcareous slag grassland habitat.

We agreed a small loan to establish the Tees Seal Conservation Trust, primarily aimed at the conservation and welfare of the river Tees colony of common seal pups, which, in recent years has been ravaged by disease.

We are approaching our twenty fifth year and we are updating our articles of association to reflect our wider role, having largely achieved our initial objective defined in 1997. Trustees are reviewing our vision and objectives for the next ten years and to support these endeavours we are establishing a digital platform to inform a wider audience of our progress and achievements and to canvas more support and involvement from within the community.

All this has been achieved by consistent support from trustees and their endeavours on behalf of the Trust.

Financial review

Financial position

The accumulated funds at 31 March 2022 were £906,782 (2021: £563,977) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2022.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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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 11 July 2022 and signed on behalf of the board of trustees by:

K J North
Secretary

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Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey

Graeme Boagey, FCA
Independent Examiner

Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

11 July 2022

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Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Voluntary income	**5**	–	357,546	357,546	311,621
Investment income	**6**	4,940	46	4,986	5,144
Other incoming resources	**7**	198,072	–	198,072	179,848
Total income		203,012	357,592	560,604	496,613
Expenditure					
Expenditure on charitable activities	**8,9**	(66,464)	(151,335)	(217,799)	(211,531)
Total expenditure		(66,464)	(151,335)	(217,799)	(211,531)
Net income and net movement in funds		136,548	206,257	342,805	285,082
Reconciliation of funds					
Total funds brought forward		262,609	301,368	563,977	278,895
Total funds carried forward		399,157	507,625	906,782	563,977

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 9 to 15 form part of these financial statements.

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Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	**16**	1,848	11,480
Cash at bank and in hand		954,273	568,961
		956,121	580,441
Creditors: amounts falling due within one year	**17**	(49,339)	(16,464)
Net current assets		906,782	563,977
Total assets less current liabilities		906,782	563,977
Net assets		906,782	563,977
Funds of the charity			
Restricted funds		507,625	301,368
Unrestricted funds		399,157	262,609
Total charity funds	**18**	906,782	563,977

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 11 July 2022, and are signed on behalf of the board by:

david kitchen

D Kitchen
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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3. Accounting policies *(continued)*

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.

Research and development

Research expenditure is written off to the profit and loss account in the period in which it is incurred.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary income

	Restricted Funds £	**Total Funds 2022 £**	Restricted Funds £	Total Funds 2021 £
Donations				
Landfill tax credit income - Augean	357,546	357,546	311,621	311,621

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Income from UK investment properties	4,907	–	4,907
Bank interest receivable	33	46	79
	4,940	46	4,986

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6. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from UK investment properties	4,909	–	4,909
Bank interest receivable	113	122	235
	5,022	122	5,144

7. Other incoming resources

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Other income	188,240	188,240	169,096	169,096
Administration income	9,832	9,832	10,752	10,752
	198,072	198,072	179,848	179,848

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Charitable activities	61,812	141,503	203,315
Support costs	4,652	9,832	14,484
	66,464	151,335	217,799

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	46,194	150,401	196,595
Support costs	4,184	10,752	14,936
	50,378	161,153	211,531

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Charitable activities	203,315	–	203,315	196,595
Governance costs	–	14,484	14,484	14,936
	203,315	14,484	217,799	211,531

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10. Analysis of support costs

	Analysis of support costs activity 1	**Total 2022**	Total 2021
	£	**£**	£
Governance costs	14,484	14,484	14,936

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	**£**	**£**	**£**
Insurance	2,110	–	2,110	1,669
Accountancy	1,225	–	1,225	1,225
Subscriptions	1,317	–	1,317	1,290
Administration charges	–	9,832	9,832	10,752
Landfill tax credit income - Augean				
	4,652	9,832	14,484	14,936

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,225	1,225

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 10 (2021: 11).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 87 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

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16. Debtors

	2022	2021
	£	£
Prepayments and accrued income	1,848	1,776
Other debtors	–	9,704
	1,848	11,480

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	42,498	–
Trade creditors	–	15,000
Accruals and deferred income	1,464	1,464
Social security and other taxes	5,377	–
	49,339	16,464

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	**At 31 March 2022**
	£	£	£	£
General funds	262,609	203,012	(66,464)	399,157

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	128,117	184,870	(50,378)	262,609

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	**At 31 March 2022 £**
Land fill tax credit fund	301,368	357,592	(151,335)	507,625

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Land fill tax credit fund	150,778	311,743	(161,153)	301,368

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Current assets	448,496	507,625	956,121
Creditors less than 1 year	(49,339)	–	(49,339)
Net assets	399,157	507,625	906,782

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	279,073	301,368	580,441
Creditors less than 1 year	(16,464)	–	(16,464)
Net assets	262,609	301,368	563,977

20. Financial instruments

The company has not used any non-basic financial instruments in the period.

21. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2022 are held in an escrow account which has a balance of £19,082 (2021: £12,359).

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The following pages do not form part of the financial statements.

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Teesside Environmental Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022	2021
	£	£
Income and endowments		
Voluntary income		
Landfill tax credit income - Augean	357,546	311,621
Investment income		
Income from UK investment properties	4,907	4,909
Bank interest receivable	79	235
	4,986	5,144
Other incoming resources		
Other income	188,240	169,096
Administration income	9,832	10,752
	198,072	179,848
Total income	560,604	496,613
Expenditure		
Expenditure on charitable activities		
Rent	(10,405)	(7,042)
Rates and water	(151,567)	(148,566)
Repairs and maintenance	(19,761)	(16,122)
Insurance	(2,110)	(1,669)
Motor vehicle expenses	(19,850)	(2,240)
Legal and professional fees	(1,662)	(1,225)
Other office costs	(11,127)	(33,377)
Subscriptions	(1,317)	(1,290)
	(217,799)	(211,531)
Total expenditure	(217,799)	(211,531)
Net income	342,805	285,082

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Teesside Environmental Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable activities		
Activities undertaken directly		
Levy on landfill tax	(10,405)	(7,042)
Site work costs	(151,567)	(148,566)
Administration expenses	(19,761)	(16,122)
Legal and professional fees	(19,850)	(2,240)
UK entertainment and trustee costs	(437)	–
Statera project costs	(1,295)	(22,625)
	(203,315)	(196,595)
Governance costs		
Insurance	(2,110)	(1,669)
Accountancy	(1,225)	(1,225)
Administration charges	(9,832)	(10,752)
Subscriptions	(1,317)	(1,290)
	(14,484)	(14,936)
Expenditure on charitable activities	(217,799)	(211,531)

TEESSIDE ENVIRONMENTAL TRUST

England & Wales - Charity number 1093327

Accounts

TEESSIDE ENVIRONMENTAL TRUST

ANNUAL REPORT 2020

Purpose of Report

To describe the actions taken by the Trust in 2020 and to identify any relevant lessons for the future.

Teesside Environmental Trust is a company limited by guarantee (company number 3438389) and it is also a registered charity (1093327). It is governed by its Memorandum of Association (dated 8th November 2004) and Articles of Association (dated 30th May 2002).

Summary of Activity in 2020

1. 2020 was the eleventh year of operation at the Saltholme Reserve. The year was a significantly challenging year for TET and its partner the RSPB, due to the onset of the coronavirus pandemic and the ensuing lockdown which closed RSPB Saltholme for long periods and involved furlough of many of their staff. This meant that many of the joint TET / RSPB aspirations were simply not possible to progress for practical reasons.

   Despite this, within the last twelve months some activity was possible. The 'Saltholme Washlands' project has ran now for a number of years, with earlier phases refurbishing and constructing new hides. The latest phase, which was completed in 2020 involved re-landscaping and creating / enhancing habitat in two areas of the site (Paddy's Pool and the Main Lake). These not only enhance the site, and therefore the Tees estuary for wildlife, but also provide a greater spectacle for visitors, both specialist bird watchers and general visitors alike. TET's aim over the last few years has been to attract a new, younger, and more diverse audience, and several projects in this respect have also been funded by TET. This includes the creation of a dragonfly safari, where visitors can see up close a greater breadth of the wildlife of the site, in addition to birds. There has also been installation of a range of interactive senses children's games around the main lake, and another game which helps children to understand more about migration. The latter was installed in one of the site hides.

2. The annual number of visitors to the reserve for the full calendar year January to December 2020 was 20723 (20857 if school visits are included). For the 'accounting' year April 2019 – March 2020 the number was 59133 (61500 including school visits).

3. At the time of compiling this review the UK remains in the midst of the pandemic but with perhaps renewed hope for the remainder of the year that it may be possible to return to elements of life that seem more normal. TET would normally meet physically four times per year, but this has not been possible, so the necessary business of the Trust has been performed electronically during the period. It is hoped that the TET Board will once again be able to meet in person and to progress new projects on the reserve that re-establishes Saltholme as one of the premier visitor attractions in the region when it fully re-opens to the public.

4. A payment of £311,587 Landfill Tax Credits was received from Augean plc in the period 1st January to 31st December 2020 through the agreement the Trust has with the company.

£69,883 of the credits (TET's 'restricted funds') were used to support the conservation activities at the Saltholme reserve in the same period.

5. The Trust considered regular reports from the RSPB during 2020 about the management of Saltholme, which was severely curtailed as a result of the pandemic and at times was limited to essential maintenance and security tasks. Many staff were furloughed for long periods of time.

6. There was one resignation from the Board of Trustees during the year. This person has not yet been replaced as the Board is considering its options to maintain the balance of professional interests and skills across the Trust.

Main Actions to be Undertaken in 2021

The major emphasis in 2021 will be to:

- Support the reserve in re-establishing itself after re-opening following the pandemic.
- Support the RSPB in implementing the five-year management plan for the reserve.
- Develop a pipeline of projects which will be implemented to both increase the offer to visitors and the value of the site to nature conservation.
- Support the efforts to bring in sustainable sources of funding to enable financial security in future activity at RSPB Saltholme.
- Monitor the performance of operations at Saltholme and make suggestions to the RSPB for improvements from personal experiences and by the strategic monitoring of key performance indicators.

Finance

Details of the Trust's income and expenditure in 2020 are contained in the annual accounts. There was a balance in the Trust's accounts of £262,609 unrestricted funds and £301,368 restricted funds on 31st March 2021. The income from the Landfill Communities Fund is shown in the accounts as restricted because it can only be spent on approved projects under the Landfill Tax Regulations 1966. The accounts have also been prepared in accordance with the Charity Commission's regulations.

The recommended accounting practice for charities includes the requirement for a statement of the charity's financial reserves. This has been introduced to discourage charities with large financial reserves from raising money faster than they can spend it. Teesside Environmental Trust maintained reserves in 2020 consistent with its responsibilities for management of the charity and to discharge its funding agreement with the RSPB.

Public Benefit

The Charities Act 2006 places a duty on charities to demonstrate a clear public benefit. The two key principles of public benefit are defined as (a) there must be one or more identifiable benefits and (b) these must be provided to the public or a section of the public. The Trust's two main objects have been to create and maintain a nature reserve of strategic importance at Teesside and to create a visitor centre open to the public.

In conjunction with RSPB, the Trust is achieving its objectives, but it needs to ensure that the initial volume of visitors is sustained and grows. The nature reserve opened to the public on 21st January 2009 and formally opened on 6 March 2009. The aim is to encourage as many

members of the public as possible to visit Saltholme to maintain a level of 100,000 visitors per annum. To reach this goal, the Trust and RSPB have designed the nature reserve to be especially family friendly, have prepared a Marketing Action Plan and will be working with a wide range of other interest groups and local communities to encourage their involvement in the nature reserve.

Charity Status: Risk Management

There is a requirement on charities that "the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks." Trustees have a responsibility to keep these risks under review.

Risk	Commentary	Significance	Action
Loss of income	Income from Landfill tax credits has been pledged to support the nature reserve and income has also been derived from land sales.	High	The agreement from the landfill operator is due to last for several years. If it must be terminated for business reasons, then the Trust will need to find an alternative source of income.
Site problems	There are numerous practical problems that can hinder the development of the reserve.	Medium	These are being constantly tackled by the RSPB and the Trust. The employment of site staff by the RSPB ensures a prompt response to any problems.
Fraud or error	Could have a major impact on the Trust, but a small number of transactions during the year and the financial management arrangements limit the risk.	Medium	Financial reports are submitted to every Board meeting. Cheques over £250 value require two signatures. Banking arrangements were reviewed in 2015. An independent annual audit is carried out and professional advice sought on a regular basis.
Health and Safety	The RSPB, as the lessee, has the primary responsibility for the site and has health & safety arrangements consistent with its duties as an employer, client and for the protection of visitors to the site. Most work on site is carried out by professional engineers and contractors in accordance with agreed	Medium	Ensure the health and safety arrangements of our tenants on the reserve are adequate. The RSPB Site Manager will review health and safety on a regular basis. The Trust will continue to insure against its risks.

Risk	Commentary	Significance	Action
	health & safety procedures. Other works will take place through agencies also with health and safety arrangements.		
Taxation – VAT	The Trust has an agreement with Customs and Excise to reclaim VAT and has its approval for the partnership with the RSPB.	Medium	Maintain the appropriate arrangements for the completion of VAT returns.
Loss of key staff, employment issues	No staff are directly employed by the Trust. The part time Trust Administrator is provided through one of the partner organisations. The first appointee retired in 2009 and his successor retired in 2015. Both are appointed as trustees to maintain their valuable contribution.	Low	Knowledge of the current position is shared between the key players, so momentum can be maintained. There are also a number of other RSPB employees contributing specialist skills to the project.
Loss of service due to major national emergency, e.g., pandemic	Causing general and major disruption to normal activity.	Medium	Day to day TET service provision is achieved by remote access to emails and documents on server. Telephone access is by mobile phone. This enables the organisation to function during periods of home isolation because of Government guidance. The level of service is, however, not as efficient as normal operation but gives a good level of business continuity for TET.
Sustainability of the project	The nature reserve will need to attract enough visitors to help meet its operating costs.	High	Much use has already been made of research studies and the RSPB's considerable experience to plan future revenue budgets. Additional marketing and development strategies are also being developed, supported by a

Risk	Commentary	Significance	Action
			trustee who has marketing experience.

ROBERT WOODS
Trust Administrator

28 June 2021
TET BRD

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

CHIPCHASE MANNERS
Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Teesside Environmental 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 unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Teesside Environmental Trust	
Charity registration number	1093327	
Company registration number	3438389	
Principal office	The Innovation Centre Kirkleatham Business Park Redcar	
Registered office	19 Yarm Road Stockton on Tees TS18 3NJ	
The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	
	K Trueman	
	S Moody	(Resigned 13 October 2020)
	D J Morris	
	T Blanchard	
Company secretary	R Woods	
Independent examiner	Graeme Boagey 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Organisational structure
The charity is constituted as a limited by guarantee company, without a share capital and is governed by its Memorandum and Articles of Association.

Management
The charity is managed on a day-to-day basis by the Trust Administrator. The Trust Board is responsible for the overall direction and operation of the charity. It meets four times a year to make important decisions affecting the charity.

Governance and internal control
The Trust Board has reviewed the major risks to which the charity is exposed and actions have been taken to mitigate those risks. Contaminated land insurance together with general insurances, have been taken out. In view of changes to the previous Landfill Tax Credits Scheme, the charity has also secured funding from other sources to support the project.

Objectives and activities

Charitable objects
The principal activity of the charity is the development of the nature reserve at a site north of the Clarences, Stockton-on-Tees. The charity also protects and promotes the natural environment through the provision of nature reserves, the management of habitats, the conservation of habitats and species, the conservation of the historic environment and the provision of education on the natural environment.

Public benefit objectives
In order to meet its objectives, the charity has incurred a large amount of expenditure on developing the site in order to protect the environment. This has enabled a state of the art wildlife reserve and discovery park to be built which has been made available to the general public.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future conservation projects.

Achievements and performance

Review of activities and achievements
2020 was a significantly challenging year for TET and its partner the RSPB, due to the onset of the coronavirus pandemic and the ensuing lockdown which closed RSPB Saltholme for long periods and involved furlough of many of their staff. This meant that many of the joint TET / RSPB aspirations were simply not possible to progress for practical reasons.

Despite this, within the last twelve months some activity was possible. The 'Saltholme Washlands' project has run now for a number of years, with earlier phases being refurbished and constructing new hides. The latest phase, which was completed in 2020 involved re-landscaping and creating / enhancing habitat in two areas of the site (Paddy's Pool and the Main Lake). These not only enhance the site, and therefore the Tees estuary for wildlife, but also provide a greater spectacle for visitors, both specialist bird watchers and general visitors alike. TET's aim over the last few years has been to attract a new, younger, and more diverse audience, and several projects in this respect have also been funded by TET. This includes the creation of a dragonfly safari, where visitors can see up close a greater breadth of the wildlife of the site, in addition to birds. There has also been installation of a range of interactive sensory children's games around the main lake, and another game which helps children to understand more about migration. The latter was installed in one of the site hides.

Ultimately, with such a large and important reserve, it is necessary to fund staff time on project work. Such was used to fund involvement in project work of the Senior Site Manager, Site Warden, and two Assistant Wardens over the period. Building maintenance, equipment maintenance and site security maintenance costs were also funded during the period. This helps to maintain the reserve in the excellent state that it is, ensuring that it continues to be the haven that it is for wildlife and also that it is safe, interesting, and attractive to visitors.

At the time of compiling this review the UK remains in the midst of the pandemic but with perhaps renewed hope for the remainder of the year that it may be possible to return to elements of life that seem more normal. To this end it is hoped that the TET Board will once again be able to meet in person and to progress new projects on the reserve that re-establishes Saltholme as one of the premier visitor attractions in the region when it is able to fully re-open to the public.

Financial review

Financial position

The accumulated funds at 31 March 2021 were £563,977 (2020: £278,895) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2021.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 7 September 2021 and signed on behalf of the board of trustees by:

R Woods
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Teesside Environmental Trust *(continued)*

Year ended 31 March 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

7 September 2021

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Voluntary income	5	–	311,621	311,621	227,557
Investment income	6	5,022	122	5,144	5,715
Other incoming resources	7	179,848	–	179,848	92,469
Total income		184,870	311,743	496,613	325,741
Expenditure					
Expenditure on charitable activities	8,9	(50,378)	(161,153)	(211,531)	(285,744)
Total expenditure		(50,378)	(161,153)	(211,531)	(285,744)
Net income and net movement in funds		134,492	150,590	285,082	39,997
Reconciliation of funds					
Total funds brought forward		128,117	150,778	278,895	238,898
Total funds carried forward		262,609	301,368	563,977	278,895

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 9 to 15 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	17	11,480	1,574
Cash at bank and in hand		568,961	280,158
		580,441	281,732
Creditors: amounts falling due within one year	18	(16,464)	(2,837)
Net current assets		563,977	278,895
Total assets less current liabilities		563,977	278,895
Net assets		563,977	278,895
Funds of the charity			
Restricted funds		301,368	150,778
Unrestricted funds		262,609	128,117
Total charity funds	19	563,977	278,895

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 7 September 2021, and are signed on behalf of the board by:

D Kitchen
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

Research and development

Research expenditure is written off to the profit and loss account in the period in which it is incurred.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary Income

	Restricted Funds £	**Total Funds 2021 £**	Restricted Funds £	Total Funds 2020 £
Donations				
Landfill tax credit income - Augean	311,621	311,621	227,557	227,557

6. Investment Income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Income from UK investment properties	4,909	–	4,909
Bank interest receivable	113	122	235
	5,022	122	5,144

6. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from UK investment properties	4,913	–	4,913
Bank interest receivable	286	516	802
	5,199	516	5,715

7. Other Incoming resources

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Other income	169,096	169,096	78,477	78,477
Administration income	10,752	10,752	13,992	13,992
	179,848	179,848	92,469	92,469

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Charitable activities	46,194	150,401	196,595
Support costs	4,184	10,752	14,936
	50,378	161,153	211,531

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	50,101	217,398	267,499
Support costs	4,253	13,992	18,245
	54,354	231,390	285,744

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Charitable activities	196,595	–	196,595	267,499
Governance costs	–	14,936	14,936	18,245
	196,595	14,936	211,531	285,744

10. Analysis of support costs

	Analysis of support costs activity 1	**Total 2021**	Total 2020
	£	£	£
Governance costs	14,936	14,936	18,245

2021	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Insurance	1,669	–	1,669	1,776
Accountancy	1,225	–	1,225	1,210
Subscriptions	1,290	–	1,290	1,267
Administration charges	–	10,752	10,752	13,992
Landfill tax credit income - Augean				
	4,184	10,752	14,936	18,245

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,225	1,210

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 11 (2020: 11).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Charitable support

Under a long-standing arrangement Tees Valley Wildlife Trust committed to contribute £200,000 to the costs of operating Saltholme. At 31 March 2021 £32,444 (2020: £32,444) remains to be spent by Tees Valley Wildlife Trust in support of Teesside Environmental Trust's activities at Saltholme.

16. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 88 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

17. Debtors

	2021	2020
	£	£
Prepayments and accrued income	1,776	1,362
Other debtors	9,704	212
	11,480	1,574

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	15,000	1,373
Accruals and deferred income	1,464	1,464
	16,464	2,837

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	128,117	184,870	(50,378)	262,609

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	84,803	97,668	(54,354)	128,117

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Land fill tax credit fund	150,778	311,743	(161,153)	301,368

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Land fill tax credit fund	154,095	228,073	(231,390)	150,778

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Current assets	279,073	301,368	580,441
Creditors less than 1 year	(16,464)	–	(16,464)
Net assets	262,609	301,368	563,977

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	130,954	150,778	281,732
Creditors less than 1 year	(2,837)	–	(2,837)
Net assets	128,117	150,778	278,895

21. Financial instruments

The company has not used any non-basic financial instruments in the period.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2021 are held in an escrow account which has a balance of £12,359 (2020: £6,000).

COMPANY REGISTRATION NUMBER: 3438389
CHARITY REGISTRATION NUMBER: 1093327

Teesside Environmental Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

CHIPCHASE MANNERS
Chartered Accountants
384 Linthorpe Road
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Teesside Environmental Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Teesside Environmental 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 unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

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Charity registration number	1093327	
Company registration number	3438389	
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The trustees		
	D Kitchen	
	K Hissitt	
	P L Cornes	
	C Shepherd	
	R Drinkwater	
	J Mann	
	K Trueman	
	S Moody	(Resigned 13 October 2020)
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Independent examiner	Graeme Boagey 384 Linthorpe Road Middlesbrough TS5 6HA	

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Ultimately, with such a large and important reserve, it is necessary to fund staff time on project work. Such was used to fund involvement in project work of the Senior Site Manager, Site Warden, and two Assistant Wardens over the period. Building maintenance, equipment maintenance and site security maintenance costs were also funded during the period. This helps to maintain the reserve in the excellent state that it is, ensuring that it continues to be the haven that it is for wildlife and also that it is safe, interesting, and attractive to visitors.

At the time of compiling this review the UK remains in the midst of the pandemic but with perhaps renewed hope for the remainder of the year that it may be possible to return to elements of life that seem more normal. To this end it is hoped that the TET Board will once again be able to meet in person and to progress new projects on the reserve that re-establishes Saltholme as one of the premier visitor attractions in the region when it is able to fully re-open to the public.

Financial review

Financial position

The accumulated funds at 31 March 2021 were £563,977 (2020: £278,895) and the charity has adequate resources to meet expenditure as it falls due in the year commencing 1 April 2021.

Reserves
The charity receives tax credit income from a Landfill operator on an annual basis under legal agreements signed with the operator. This agreement is set to last for several years. The scale of works to be carried out and associated support costs are matched to the Landfill Communities Fund resources received in the previous year.

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 7 September 2021 and signed on behalf of the board of trustees by:

R Woods
Secretary

Teesside Environmental Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Environmental Trust

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Teesside Environmental Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Teesside Environmental Trust *(continued)*

Year ended 31 March 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graeme Boagey
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

7 September 2021

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Voluntary income	5	–	311,621	311,621	227,557
Investment income	6	5,022	122	5,144	5,715
Other incoming resources	7	179,848	–	179,848	92,469
Total income		184,870	311,743	496,613	325,741
Expenditure					
Expenditure on charitable activities	8,9	(50,378)	(161,153)	(211,531)	(285,744)
Total expenditure		(50,378)	(161,153)	(211,531)	(285,744)
Net income and net movement in funds		134,492	150,590	285,082	39,997
Reconciliation of funds					
Total funds brought forward		128,117	150,778	278,895	238,898
Total funds carried forward		262,609	301,368	563,977	278,895

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 9 to 15 form part of these financial statements.

Teesside Environmental Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	17	11,480	1,574
Cash at bank and in hand		568,961	280,158
		580,441	281,732
Creditors: amounts falling due within one year	18	(16,464)	(2,837)
Net current assets		563,977	278,895
Total assets less current liabilities		563,977	278,895
Net assets		563,977	278,895
Funds of the charity			
Restricted funds		301,368	150,778
Unrestricted funds		262,609	128,117
Total charity funds	19	563,977	278,895

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 7 September 2021, and are signed on behalf of the board by:

D Kitchen
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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 19 Yarm Road, Stockton on Tees, TS18 3NJ.

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 (FRS 102)) and the Companies Act 2006.

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

Advantage has been taken of the following disclosure exemptions available:

No cash flow statement has been presented for the company.

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.

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.

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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

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.

Research and development

Research expenditure is written off to the profit and loss account in the period in which it is incurred.

4. Limited by guarantee

Teesside Environmental Trust is limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Voluntary Income

	Restricted Funds £	**Total Funds 2021 £**	Restricted Funds £	Total Funds 2020 £
Donations				
Landfill tax credit income - Augean	311,621	311,621	227,557	227,557

6. Investment Income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Income from UK investment properties	4,909	–	4,909
Bank interest receivable	113	122	235
	5,022	122	5,144

6. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from UK investment properties	4,913	–	4,913
Bank interest receivable	286	516	802
	5,199	516	5,715

7. Other Incoming resources

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Other income	169,096	169,096	78,477	78,477
Administration income	10,752	10,752	13,992	13,992
	179,848	179,848	92,469	92,469

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Charitable activities	46,194	150,401	196,595
Support costs	4,184	10,752	14,936
	50,378	161,153	211,531

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	50,101	217,398	267,499
Support costs	4,253	13,992	18,245
	54,354	231,390	285,744

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Charitable activities	196,595	–	196,595	267,499
Governance costs	–	14,936	14,936	18,245
	196,595	14,936	211,531	285,744

10. Analysis of support costs

	Analysis of support costs activity 1	**Total 2021**	Total 2020
	£	£	£
Governance costs	14,936	14,936	18,245

2021	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Insurance	1,669	–	1,669	1,776
Accountancy	1,225	–	1,225	1,210
Subscriptions	1,290	–	1,290	1,267
Administration charges	–	10,752	10,752	13,992
Landfill tax credit income - Augean				
	4,184	10,752	14,936	18,245

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no charge in these accounts.

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,225	1,210

13. Staff costs

No salaries or wages have been paid to employees, including the trustees, during the year. The average number of employees (including the trustees) during the year was 11 (2020: 11).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees during the accounting period.

15. Charitable support

Under a long-standing arrangement Tees Valley Wildlife Trust committed to contribute £200,000 to the costs of operating Saltholme. At 31 March 2021 £32,444 (2020: £32,444) remains to be spent by Tees Valley Wildlife Trust in support of Teesside Environmental Trust's activities at Saltholme.

16. Tangible fixed assets

The freehold property owned by Teesside Environmental Trust was gifted to the charity and therefore is included at nil cost in the accounts. The Saltholme Reserve which forms the bulk of the freehold property is rented to the RSPB on a long term lease. As a result of the existing 99 year lease of the land with the RSPB with 88 years left to run the Trustees have sought informal advice, but not a formal valuation, and based on the current RSPB rent valued the land at £105,000.

17. Debtors

	2021	2020
	£	£
Prepayments and accrued income	1,776	1,362
Other debtors	9,704	212
	11,480	1,574

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	15,000	1,373
Accruals and deferred income	1,464	1,464
	16,464	2,837

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	128,117	184,870	(50,378)	262,609

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	84,803	97,668	(54,354)	128,117

Purposes of unrestricted funds
The general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Land fill tax credit fund	150,778	311,743	(161,153)	301,368

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Land fill tax credit fund	154,095	228,073	(231,390)	150,778

Purposes of restricted funds
The Land Fill Tax Credit Fund has been used for the development of The International Nature Reserve in the Tees Valley which also contains the Saltholme Wild Bird Discovery Centre.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Current assets	279,073	301,368	580,441
Creditors less than 1 year	(16,464)	–	(16,464)
Net assets	262,609	301,368	563,977

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	130,954	150,778	281,732
Creditors less than 1 year	(2,837)	–	(2,837)
Net assets	128,117	150,778	278,895

21. Financial instruments

The company has not used any non-basic financial instruments in the period.

22. Land leased from Teesside Environmental Trust

Statera Energy, which leases land from Teesside Environmental Trust, is liable to make payments for 25 years which will cover any costs, in addition to costs covered by the decommissioning bonds, to restore the sites. The total payments made to 31 March 2021 are held in an escrow account which has a balance of £12,359 (2020: £6,000).