

# 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 8<sup>th</sup> November 2004) and Articles of Association (dated 30<sup>th</sup> 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 1<sup>st</sup> January to 31<sup>st</sup> 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 31<sup>st</sup> 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 21<sup>st</sup> 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.

<b>Risk</b>	<b>Commentary</b>	<b>Significance</b>	<b>Action</b>
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
Taxation – VAT	<p>health &amp; safety procedures. Other works will take place through agencies also with health and safety arrangements.</p> <p>The Trust has an agreement with Customs and Excise to reclaim VAT and has its approval for the partnership with the RSPB.</p>	Medium	Maintain the appropriate arrangements for the completion of VAT returns.
Loss of key staff, employment issues	<p>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.</p>	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	<p>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.</p> <p>The level of service is, however, not as efficient as normal operation but gives a good level of business continuity for TET.</p>
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**

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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  
D J Morris  
T Blanchard

(Resigned 13 October 2020)

**Company secretary** R Woods

**Independent examiner** Graeme Boagey  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA



# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

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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.

# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

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#### **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.

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# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

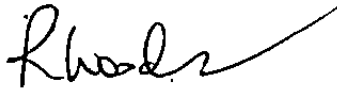
**Year ended 31 March 2021**

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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 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**

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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).

# **Teesside Environmental Trust**

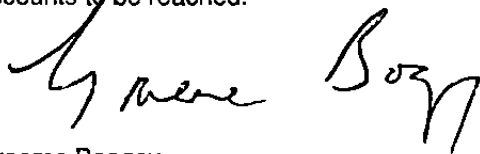
## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

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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  
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

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>184,870</u>	<u>311,743</u>	<u>496,613</u>	<u>325,741</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	(50,378)	(161,153)	(211,531)	(285,744)
<b>Total expenditure</b>		<u>(50,378)</u>	<u>(161,153)</u>	<u>(211,531)</u>	<u>(285,744)</u>
<b>Net income and net movement in funds</b>		<u>134,492</u>	<u>150,590</u>	<u>285,082</u>	<u>39,997</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		128,117	150,778	278,895	238,898
<b>Total funds carried forward</b>		<u>262,609</u>	<u>301,368</u>	<u>563,977</u>	<u>278,895</u>

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

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

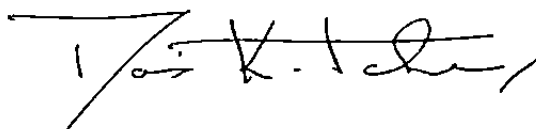
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### 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.

# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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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.



# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

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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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

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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 2021 £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>				
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
	<u>5,022</u>	<u>122</u>	<u>5,144</u>

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

#### 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
	<u>5,199</u>	<u>516</u>	<u>5,715</u>

#### 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
	<u>179,848</u>	<u>179,848</u>	<u>92,469</u>	<u>92,469</u>

#### 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
	<u>50,378</u>	<u>161,153</u>	<u>211,531</u>

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

#### 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
	<u>196,595</u>	<u>14,936</u>	<u>211,531</u>	<u>285,744</u>

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

#### 10. Analysis of support costs

		Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs		<u>14,936</u>	<u>14,936</u>	<u>18,245</u>

	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		<u>4,184</u>	<u>10,752</u>	<u>14,936</u>	<u>18,245</u>

#### 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	<u>1,225</u>	<u>1,210</u>

#### 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

---

#### 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
	<u>11,480</u>	<u>1,574</u>

#### 18. Creditors: amounts falling due within one year

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

#### 19. Analysis of charitable funds

##### Unrestricted funds

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

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

##### 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 19. Analysis of charitable funds *(continued)*

##### Restricted funds

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

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

##### 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	<u>(16,464)</u>	<u>—</u>	<u>(16,464)</u>
<b>Net assets</b>	<u>262,609</u>	<u>301,368</u>	<u>563,977</u>

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

#### 21. Financial Instruments

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

#### 22. Land leased from Teesside Environmental Trust

Staterra 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  
Middlesbrough  
TS5 6HA

# **Teesside Environmental Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>

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# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

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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  
D J Morris  
T Blanchard

(Resigned 13 October 2020)

**Company secretary** R Woods

**Independent examiner** Graeme Boagey  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

#### **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.

# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2021**

---

#### **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.

# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

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

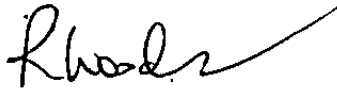
**Year ended 31 March 2021**

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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 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).

# **Teesside Environmental Trust**

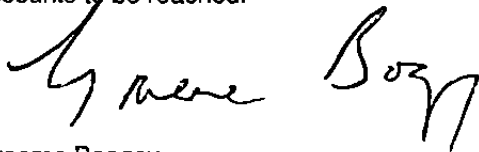
## **Company Limited by Guarantee**

### **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

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>184,870</u>	<u>311,743</u>	<u>496,613</u>	<u>325,741</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	(50,378)	(161,153)	(211,531)	(285,744)
<b>Total expenditure</b>		<u>(50,378)</u>	<u>(161,153)</u>	<u>(211,531)</u>	<u>(285,744)</u>
<b>Net income and net movement in funds</b>		<u>134,492</u>	<u>150,590</u>	<u>285,082</u>	<u>39,997</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		128,117	150,778	278,895	238,898
<b>Total funds carried forward</b>		<u>262,609</u>	<u>301,368</u>	<u>563,977</u>	<u>278,895</u>

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

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

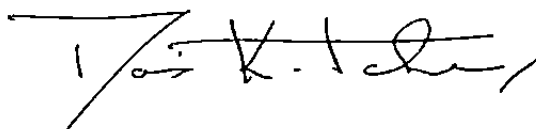
For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### 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.



# **Teesside Environmental Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

---

#### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

---

#### 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

---

#### 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 £
<b>Donations</b>				
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
	<u>5,022</u>	<u>122</u>	<u>5,144</u>

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

#### 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
	<u>5,199</u>	<u>516</u>	<u>5,715</u>

#### 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
	<u>179,848</u>	<u>179,848</u>	<u>92,469</u>	<u>92,469</u>

#### 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
	<u>50,378</u>	<u>161,153</u>	<u>211,531</u>

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

#### 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
	<u>196,595</u>	<u>14,936</u>	<u>211,531</u>	<u>285,744</u>

# Teesside Environmental Trust

## Company Limited by Guarantee

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

Year ended 31 March 2021

#### 10. Analysis of support costs

		Analysis of support costs activity 1	Total 2021	Total 2020
		£	£	£
Governance costs		<u>14,936</u>	<u>14,936</u>	<u>18,245</u>

	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		<u>4,184</u>	<u>10,752</u>	<u>14,936</u>	<u>18,245</u>

#### 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	<u>1,225</u>	<u>1,210</u>

#### 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

---

#### 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
	<u>11,480</u>	<u>1,574</u>

#### 18. Creditors: amounts falling due within one year

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

#### 19. Analysis of charitable funds

##### Unrestricted funds

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

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

##### 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.

# Teesside Environmental Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

#### 19. Analysis of charitable funds *(continued)*

##### Restricted funds

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

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

##### 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	<u>(16,464)</u>	<u>—</u>	<u>(16,464)</u>
<b>Net assets</b>	<u>262,609</u>	<u>301,368</u>	<u>563,977</u>

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

#### 21. Financial Instruments

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

#### 22. Land leased from Teesside Environmental Trust

Staterra 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).