

SOUTH CUMBRIA RIVERS TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

SOUTH CUMBRIA RIVERS TRUST LIMITED

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SOUTH CUMBRIA RIVERS TRUST LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 05763380)
(Registered Charity Number: 1114682)

Trustees/Directors	Lord Cavendish of Furness DL (President) RA Sweeting (Chairman) CH Bagot JA Barratt P Chamberlain J Cleaver D Devenish A Fell LJ Higgins DPR Knight (Treasurer) IH McMurdo Deceased B White
Secretary	D Devenish
Registered Office	South Cumbria Rivers Trust Limited The Refinery The Clock Tower Business Centre Low Wood Ulverston Cumbria LA12 8LY
Independent Examiner	Ian Clark FCCA MHA Moore and Smalley Chartered Accountants Kendal House Murley Moss Business Village Oxenholme Road Kendal Cumbria LA9 7RL

SOUTH CUMBRIA RIVERS TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and the financial statements of the Trust for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30 March 2006 and registered as a charity on 15 June 2006. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the winding up of the charitable company the liability of the members is not to exceed £10 each.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are detailed on page 1.

Recruitment and Appointment of the Management Committee

Under the Articles, the appointment of all members of the Management Committee must be approved at the next general meeting after their appointment. All members are eligible for re-election after serving a 3-year term. The Management Committee delegate much of the management of the trust affairs to an Executive Committee, who reports back on strategic matters. Pete Evoy was appointed Trust Director during the previous year and so has taken on a greater executive role. All Trustees are given an induction of the workings of the trust at the outset of their appointment.

Risk Management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that adequate systems are in place to mitigate any exposure to the major risks. A review of the risks was looked at during the period and adjustments made to policies and procedures where appropriate.

Objectives and Activities for Public Benefit

The principal objective of the Trust is to monitor, conserve and protect and, when necessary, rehabilitate and improve biodiversity of the lakes, rivers and streams of South Cumbria including the adjacent coastal waters for the public's benefit. Also, to advance the education of the public, companies and public bodies in the understanding of lakes and rivers including their flora, fauna, socio-economic and amenity value and the management of the water together with the need for, and benefits of, conservation, protection, rehabilitation and improvement of the aquatic environment.

The Trustees have reviewed the activities carried out over the period and feel that all these contribute to the aims and objectives of the trust. Habitat restoration and improvement has been to the fore over the year. The trust has been present at several events to promote this and has also renewed the website and used social media to good effect.

SOUTH CUMBRIA RIVERS TRUST LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the Trust's aims and objectives.

Volunteers continue to be an important part of the Trust's work. The Trustees are all volunteers and give generously of their time in their fields of expertise. There are also a good number of other volunteers who will come and help with projects work. This includes collecting habitat information and practical work with projects, such as eradicating invasive species or river bank protection work. This serves not only to undertake important work for the Trust, but also to educate the community about the work of the trust and the need for habitat improvement.

Achievements, Performance, Financial Review and Future Proposals

2020 has been a very different and difficult year. The Covid-19 pandemic affected the operational work when the lockdown came into force. With the inability to deliver projects, this then was affecting the opportunity to draw down funds to carry out necessary work during the peak work months. All staff were put on furlough for a period until the situation became clearer. We also made one member of staff redundant. All staff also moved to home working and the office has been and continues to be under utilised. As a result, there was a reduction in staff costs, which were some £35,277 less than the previous year. We were also able to use the Government assistance packages as best we were able. The Executive Committee agreed to meet every week to monitor the position regularly and continue to do so.

Despite the problems, the Trust has recorded its highest turnover at £731,843. This has been due to some significant projects. The largest of these was the Heritage Lottery Fund project on Coniston and Crake, which was in its final stage and brought in £252,919 over the period. The National Flood Management programme also started to deliver its projects at High Borrans, Town View Field in Kendal and Reston Scar. We were also relieved that the River Restoration Strategy was reinvigorated this year and there are a few projects now in the pipeline under this scheme. This has been very useful source of work for the Trust for a few years and 2019 saw a significant drop, so we are pleased to see its restoration.

Other significant funding included the United Utilities Raw Water Quality project, with funding for a project officer confirmed commenced in September, initially for 2 years but will be extended to 4 years. Also the Water is Life Project was confirmed for septic tank phosphate removal pilots; the Coniston mines for investigations into copper remediation work and Eel funding via UU's WINEP programme. Therefore from an uncertain start of the year the Trust had a very busy and productive year.

During the year, we sadly lost one of our Trustees, Ian McMurdo. He was a great champion of our Trust and a huge support and sounding board for all the staff over many differing projects over many years and his death is a very big loss to the Trust.

SOUTH CUMBRIA RIVERS TRUST LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves Policy

Free reserves represent the 'working capital' of the Trust available to support short and medium term objectives and to safeguard against unexpected decreases in income. The Charity Commission guidelines define free reserves as income, which becomes available to the Trust and is expended at the trustees' discretion in furtherance of any of the Trust's objects, but is not yet spent, committed or designated.

The trustees have examined the needs and challenges faced by the Trust, in both the short and medium term, along with relevant financial forecasts, and have formulated a policy to meet those needs. Free reserves are calculated as unrestricted funds less designated funds less tangible fixed assets. The Trustees have a policy to monitor free reserves, as well as funds available to the Trust to run the projects. The policy held by the charity ensures we have sufficient free reserves to run the charity for three to six months should the resources be expended. As at 31 December 2020, free reserves increased to £210,271 and so this well exceeds the parameters of the policy. The trustees take some comfort from this in light of the impact of the Covid-19 pandemic following the year end. The trustees will continue to monitor free reserves carefully and will avail themselves of the support that Government has pledged, when and if required, to operate with available cash reserves and bank facilities through this period of uncertainty.

Investment Policy

Under the Memorandum and Articles of Association, the Trust has the power to invest surplus funds where the trustees deem appropriate.

SOUTH CUMBRIA RIVERS TRUST LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees' Responsibilities

The trustees (who are also directors of South Cumbria Rivers Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



DPR Knight
Treasurer

Date: 05/07/2021

SOUTH CUMBRIA RIVERS TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH CUMBRIA RIVERS TRUST LIMITED

I report to the Trust trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 7 to 24.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 company'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 ACCA, 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the 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.



Ian Clark FCCA
MHA Moore and Smalley
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria

Date: 13/07/2021

SOUTH CUMBRIA RIVERS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Income and endowments from:					
Donations and legacies:					
<i>Donations</i>		8,536	29,324	37,860	83,095
Charitable activities					
<i>Performance related grants</i>		13,607	600,999	614,606	363,388
<i>Sale of goods and services</i>		52,284	-	52,284	70,489
Other trading activities		-	-	-	998
Government grants		26,777	-	26,777	-
Investments	3	316	-	316	769
Total income and endowments		101,520	630,323	731,843	518,739
Expenditure on:					
Raising funds		41	-	41	45
Charitable activities		71,919	574,132	646,051	626,797
Total expenditure	4&5	71,960	574,132	646,092	626,842
Net income / (expenditure)		29,560	56,191	85,751	(108,103)
Transfers between funds	10&11	3,781	(3,781)	-	-
Net movement in funds	2	33,341	52,410	85,751	(108,103)
Reconciliation of funds:					
Total funds brought forward		177,402	247,932	425,334	533,437
Total funds carried forward	10&11	210,743	300,342	511,085	425,334

SOUTH CUMBRIA RIVERS TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	7		472		949
Current assets					
Debtors	8	170,946		105,146	
Cash at bank and in hand		<u>487,646</u>		<u>391,114</u>	
		658,592		496,260	
Creditors – amounts falling due within one year	9	<u>(147,979)</u>		<u>(71,875)</u>	
Net current assets			<u>510,613</u>		<u>424,385</u>
Net assets			<u>511,085</u>		<u>425,334</u>
Funds of the charity					
Unrestricted income funds	10		210,743		177,402
Restricted income funds	11		<u>300,342</u>		<u>247,932</u>
Total charity funds	18		<u>511,085</u>		<u>425,334</u>

SOUTH CUMBRIA RIVERS TRUST LIMITED

BALANCE SHEET *(continued)*

AS AT 31 DECEMBER 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 05/07/2021 and are signed on their behalf by:



.....
DPR Knight (Treasurer)



.....
RA Sweeting (Chairman)

Company Registration Number: 05763380

Charity Number: 1114682

SOUTH CUMBRIA RIVERS TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
£	£	£
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income / (expenditure) for the year	85,751	(108,103)
Depreciation of tangible fixed assets	1,144	3,441
(Increase) in debtors	(65,800)	(1,191)
Increase/ (Decrease) in creditors	76,104	(1,104)
Net cash flow from operating activities	97,199	(106,957)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(667)	-
Net cash flow from investing activities	(667)	-
Net increase/ (decrease) in cash and equivalents	96,532	(106,957)
Cash and cash equivalents at 1 January 2020	391,114	498,071
Cash and cash equivalents at 31 December 2020	487,646	391,114

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

South Cumbria Rivers Trust Limited is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

South Cumbria Rivers Trust Limited meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Going concern

The rapid escalation in the Covid – 19 pandemic has created significant economic uncertainty, and with it an uncertainty over the future performance of the Trust. Information to inform expectations, together with the actions of Government, are changing daily. We are aware of the support that Government has pledged to the business community, to do everything they believe necessary. Where we are able, we will take advantage of the support available as and when required, ensuring that we continue to operate within our available cash reserves and bank facilities through this period of uncertainty in order to enable us to pay our debts as they fall due. In view of this, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date the accounts are approved. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Equipment & computers	Straight line over 3 & 5 years
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Stock

Stock of materials is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2020

2. Net Movement in Funds

The net movement in funds is attributable to the principal activities of the charity and is earned entirely within the United Kingdom.

Surplus is stated after charging:

	2020 £	2019 £
Operating leases - property	14,170	14,340
Depreciation	1,144	3,441
Independent examiner's fees	4,800	4,895

3. Investment income

	2020 £	2019 £
Bank and other interest	316	769

4. Total expenditure

	Staff costs £	Other costs £	2020 £
Cost of raising funds	-	41	41
Expenditure on charitable activities	200,346	445,705	646,051

	200,346	445,746	646,092
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	Staff costs £	Other costs £	2019 £
Cost of raising funds	-	45	45
Expenditure on charitable activities	235,623	391,174	626,797

	235,623	391,219	626,842
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SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2020

Other costs are made up as follows:	2020	2019
	£	£
Project materials and costs	382,166	319,755
Fundraising costs	41	45
Direct costs	-	40
Advertising and leaflets	1,250	2,050
Premises costs	21,827	20,702
Motor expenses, travel and subsistence	5,820	10,398
Printing, postage and stationery	897	594
Telephone, internet and computer costs	6,779	6,117
Insurance	2,293	2,868
Legal and professional costs	6,340	7,835
Accountancy	4,800	4,895
Depreciation	1,144	3,441
Disallowed VAT	5,320	5,213
Miscellaneous expenses	7,069	7,266
	445,746	391,219

Of the £646,092 expenditure in 2020 (2019: £626,842), £71,960 was charged to unrestricted funds (2019: £49,756) and £574,132 to restricted funds (2019: £577,086). Within the total expenditure are governance costs of £4,778 (2019: £5,003) which are now included within unrestricted expenses and comprise staff costs of £2,378 (2019: £2,556) and other costs of £2,400 (2019: £2,447).

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of support costs

Total expenditure includes all support costs which comprise:

	Salary	Admin	Total 2020	Total 2019
	£	£	£	£
NE/EA River Kent Restoration	6,361	4,371	10,732	22,099
Dubbs Beck	-	-	-	196
EA Eel Tidal Gates Underspend	-	-	-	8,694
EA Video	-	-	-	591
Windermere Reflections – RTS	14,849	10,205	25,054	23,574
River Kent SSSI Riparian Mgt	-	-	-	20
Catchment Base Approach	18,905	12,993	31,898	33,685
Restoring the Rivers	-	-	-	203
Esthwaite Catchment Improvement	1,074	739	1,813	4,569
Subsoil Management	-	-	-	31
Barrow fish counter validation	786	540	1,326	3,296
CAPF Windermere	438	301	739	-
Life IP	-	-	-	6,695
Eel Passes	6	4	10	265
Winster & Gilpin Habitat Improvements	2,288	1,572	3,860	13,265
CSFP Website	-	-	-	263
Rusland Pool 2	54	37	91	697
WEG Elterwater Restoration	2,214	1,522	3,736	3,403
WAMM Morecambe Bay	3,534	2,429	5,963	1,961
New Hall Farm FIP	68	46	114	399
Tesco Love My River	775	533	1,308	117
Project Management RRS 2020-21	4,607	3,166	7,773	-
Low Risk Barriers	1,810	1,244	3,054	-
Windermere Water is Life	503	346	849	-
Coniston Mines	533	366	899	-
NFM	2,920	2,006	4,926	15,460
HLF Phase 2	53,163	36,538	89,701	103,137
CFINNS	4,662	3,204	7,866	11,311
DEFRA WFD LAG	-	-	-	92
Goose Management	-	-	-	194
Kent Invasives	1,657	1,138	2,795	1,620
Windermere Invasive Species Group	206	142	348	352
Bela INNS	342	235	577	-
Cumbria Invasives Pathway	157	-	157	892
Duddon River Assoc WFD	-	-	-	81
FWPM	81	56	137	803
	121,993	83,733	205,726	257,965

Salary has been apportioned by hours spent on the various projects. The admin cost is also apportioned on the basis of hours worked by the trust staff.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

6. Directors and employees

2020
£

2019
£

Employee costs during the year:

Wages and salaries	176,390	207,314
Social security costs	12,251	16,536
Pension costs	11,705	11,773
	200,346	235,623

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

Full time	5	6
Part time	2	2

There were no employees receiving more than £60,000 in the year (2019 Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2019 - £nil). The directors of the company are shown on page 1.

7. Tangible fixed assets

	Equipment £	Computer Equipment £	Total £
Cost			
At 1 January 2020	25,199	8,792	33,991
Additions	-	667	667
At 31 December 2020	25,199	9,459	34,658
Depreciation			
At 1 January 2020	25,097	7,945	33,042
Charge for the year	102	1,042	1,144
At 31 December 2020	25,199	8,987	34,186
Net book value			
At 31 December 2020	-	472	472
At 31 December 2019	102	847	949

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

8. Debtors	2020	2019
	£	£
Trade debtors and accrued income	167,390	100,485
Other debtors	1,506	3,246
Prepayments	2,050	1,415
	170,946	105,146

Accrued income relates to grant funding earned but not yet invoiced at the year end.

9. Creditors : amounts falling due within one year	2020	2019
	£	£
Trade creditors	26,787	14,021
Taxation and social security	4,117	6,346
Accruals	10,050	8,700
Deferred Income	105,459	41,000
Other creditors	1,566	1,808
	147,979	71,875

Movements in deferred income are as follows:

	2020	2019
	£	£
Balance as at 1 January 2020	41,000	45,000
Amount deferred in year	70,459	-
Amount released to income earned from charitable activities	(6,000)	(4,000)
Balance as at 31 December 2020	105,459	41,000

10. Unrestricted funds	Funds Total
	£
At 1 January 2020	177,402
Net incoming resources for the year	29,560
Transfer from restricted funds	3,781
At 31 December 2020	210,743

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Restricted funds	Movement in resources				Balance 31.12.20
	Balance 01.01.20	Incoming	Outgoing	Transfers	
	£	£	£	£	£
Experience the River	9,260	-	-	-	9,260
River Fly Partnership	607	-	-	-	607
NE/EA River Kent Restoration	22,595	8,000	(30,734)	139	-
Dubbs Beck	5,590	-	-	-	5,590
EA Video	2	-	-	(2)	-
Windermere Reflections – RTS	26,340	-	(25,675)	-	665
Kent SSSI Riparian Management	(761)	30,000	-	-	29,239
Catchment Base Approach	38,714	20,000	(33,299)	-	25,415
Restoring the Rivers	-	-	-	571	571
Esthwaite Catchment Improvement	10,122	-	(1,813)	-	8,309
Subsoil Management	762	-	-	-	762
Barrow Fish Counter Validation	4,643	-	(2,053)	-	2,590
CPAF Windermere	1,398	-	(739)	-	659
Eel Passes	235	-	(10)	3	228
FSCFCA	593	-	-	-	593
Winstar & Gilpin Habitat Improv'mts	6,114	25,213	(16,405)	-	14,922
CSFP Website	2,461	-	-	(2,461)	-
Rusland Pool 2	965	-	(97)	-	868
WEG Elterwater Restoration	(2,262)	4,930	(3,972)	-	(1,304)
Bela Projects	1,052	-	-	-	1,052
WAMM Morecambe Bay	-	34,797	(8,070)	-	26,727
Outsider Consultancy RRS	21,323	-	(9,777)	-	11,546
New Hall Farm FIP	-	4,586	(4,000)	-	586
Tesco Love My River	-	4,883	(1,676)	-	3,207
Envirotech	-	3,626	-	-	3,626
RRS 2020-21 funding	-	100,000	(15,282)	(35,000)	49,718
Project Management RRS 2020-2	-	-	(7,790)	34,861	27,071
Low Risk Barriers	-	4,496	(4,496)	-	-
Windermere Water is Life	-	849	(849)	-	-
Coniston Mines	-	1,228	(1,228)	-	-
NFM	9,512	122,448	(116,333)	-	15,627
Coniston & Crake Catchment (CCCP)	13,472	5,000	-	-	18,472
HLF Phase 2	20,645	252,919	(273,564)	-	-
CFINNS	10,927	6,748	(8,231)	(610)	8,834
DEFRA WFD LAG	1,026	-	(377)	-	649
Goose Management	57	-	-	-	57
Kent Invasives	17,577	100	(3,023)	-	14,654
Windermere Invasive Species Group	4,276	400	(2,549)	-	2,127
NE Overwater Crassula	2,560	-	-	-	2,560
NE INNS Control	4,224	-	(210)	-	4,014
Bela INNS	2,253	-	(1,560)	(693)	-
Grasmere Invasives	294	-	-	-	294
Cumbria Pathways Invasives	631	-	(157)	(474)	-
Duddon River Association	2,200	100	-	-	2,300
DRA - Black Syke	8,247	-	-	-	8,247
FWPM	278	-	(163)	(115)	-
	247,932	630,323	(574,132)	(3,781)	300,342

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Restricted funds	Movement in resources				Balance 31.12.19
	Balance 01.01.19	Incoming	Outgoing	Transfers	
	£	£	£	£	£
Experience the River	9,260	-	-	-	9,260
River Fly Partnership	704	-	(97)	-	607
NE/EA River Kent Restoration	119,307	-	(71,712)	(25,000)	22,595
Defra Phase II	20	-	-	(20)	-
Dubbs Beck	5,803	-	(213)	-	5,590
EA Eel Tidal Gates	8,958	-	(8,729)	(229)	-
EA Video	573	-	(591)	20	2
Windermere Reflections – RTS	54,155	-	(27,815)	-	26,340
Kent SSSI Riparian Management	12,818	15,000	(28,579)	-	(761)
Catchment Base Approach	40,731	20,000	(35,278)	13,261	38,714
Restoring the Rivers	774	-	(1,345)	571	-
Esthwaite Catchment Improvement	2,372	15,000	(7,250)	-	10,122
Subsoil Management	792	-	(30)	-	762
Barrow Fish Counter Validation	9,792	-	(5,149)	-	4,643
CPAF Windermere	9,618	-	(8,220)	-	1,398
Life IP	22,604	21,733	(6,169)	(38,168)	-
Eel Passes	-	500	(265)	-	235
FSCFCA	1,213	-	(620)	-	593
Winster & Gilpin Habitat Improv'mts	5,401	57,359	(61,769)	5,123	6,114
CSFP Website	2,885	-	(424)	-	2,461
Rusland Pool 2	4,223	-	(3,258)	-	965
WEG Elterwater Restoration	-	1,690	(3,952)	-	(2,262)
Bela Projects	-	1,290	(238)	-	1,052
WAMM Morecambe Bay	-	2,203	(2,203)	-	-
Outsider Consultancy RRS	-	-	(3,677)	25,000	21,323
New Hall Farm FIP	-	414	(414)	-	-
Tesco Love My River	-	117	(117)	-	-
NFM	500	84,204	(75,192)	-	9,512
Coniston & Crake Catchment (CCCP)	13,372	100	-	-	13,472
HLF Phase 2	-	202,540	(201,681)	19,786	20,645
CFINNS	20,015	2,600	(11,688)	-	10,927
DEFRA WFD LAG	1,585	-	(559)	-	1,026
Goose Management	250	-	(193)	-	57
Kent Invasives	19,070	1,015	(2,508)	-	17,577
Windermere Invasive Species Group	2,398	2,700	(822)	-	4,276
NE Overwater Crassula	2,560	-	-	-	2,560
NE INNS Control	4,224	-	-	-	4,224
Upper Lune INNS	56	-	(56)	-	-
Bela INNS	481	2,487	(715)	-	2,253
Grasmere Invasives	447	-	(153)	-	294
Cumbria Pathways Invasives	3,998	-	(3,367)	-	631
Duddon River Association	2,597	630	(1,027)	-	2,200
DRA - Black Syke	8,338	-	(91)	-	8,247
FWPM	2,962	(1,762)	(920)	(2)	278
	394,856	429,820	(577,086)	342	247,932

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds

Experience the River	Develop the interest and understanding of our freshwater aquatic environment in school children.
River Fly Partnership	Train volunteers to ID and survey aquatic invertebrates as an aid to monitoring water quality.
NE/EA River Kent Restoration	Establish river improvement works to improve the natural function of the River Kent & Tributaries watercourses.
DEFRA Phase II	To extend the assessment of privately owned barriers to migrating eel on the Bela, Winster and Gilpin.
Dubbs Beck	Improvement works in line with River Restoration proposals for the Kent and/or FwPM benefits.
EA Eel Tidal Gates	Tide gate improvements at undetermined sites.
EA Video	Support publications/literature and the education of boating/angling pressures.
Windermere Reflections – RTS	Habitat improvements of Windermere's shoreline.
Kent SSSI Riparian Management	To improve the effects of diffuse rural pollution, specifically sediment inputs, to the River Kent & Tribs SSSI through the use of soft engineering bank repair techniques.
Catchment Base Approach	Support for Catchment Hosting of the Kent/Leven RBD catchment and joint hosting of the River Duddon (SW Lakes RBD catchment).
Restoring the Rivers	Riverine habitat improvement works in the Windermere catchment.
Esthwaite Catchment Improvement	Habitat improvement works in the littoral zone of the lake.
Subsoil Management	Management of an agricultural asset to reduce soil compaction.
Barrow Fish Counter Validation	Video imaging of fish migration to determine species split between salmon and seatrout.
CPAF Windermere	Restoration of Windermere's reed beds and habitat improvement in Little Langdale to improve habitat for FwPM.
Life IP	A collaborative project with EU origin funding to help deliver and support concrete actions in line with the aims of the NW River Basin District to continue to improve the ecological status of water bodies.
Eel Passes	A project to raise awareness amongst the public of the endangered European eel and the improvements to eel passage work conducted by South Cumbria Rivers Trust.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds (*continued*)

FSCFA	Measures to improve fisheries within South Cumbria.
Winster & Gilpin Habitat Improvements	To determine the current status of each watercourse in relation to its ecology and habitat and where needs are identified, implement appropriate restoration and remediation options to allow recovery.
CSFP Website	To develop a website.
Rusland Pool 2	This is a habitat improvement project that is involved with the de culverting of a watercourse within the Rusland Valley. This project is funded through the Environment Agency's Fisheries Improvement Fund.
WEG Elterwater Restoration	This project aims to reconnect Great Langdale beck to the middle basin of Elterwater. This will re-establish the natural course of the river and allow the return of natural river processes in this restored area.
Bela Projects	This is a project to assist the return of the river to a more natural function by installing flow deflectors on a an over widened section. This intervention aims to accelerate flows, deter vegetation of gravel banks and allow the gravels to become available for salmonid spawning.
WAMM Morecambe Bay	Wholesale Approach to Maritime Management (WAMM) This is a pilot project to test collaboration between the Coastal Partnership Network and the Catchment Based Approach Catchment Partnerships. The pilot is based around Morecambe Bay and includes SCRT, Lune rivers trust, Wyre rivers trust and the Morecambe Bay Partnership. Each partner is working on its own individual project with plastics in the environment being the binding theme.
Outsider Consultancy RRS	This is not a project but a holding account for funds originating from 10-006 River Restoration Strategy to pay for contract work agreed by the EA.
New Hall Farm FIP	This project is erecting 600 metres of stock fencing on a tributary of the River Kent downstream of Staveley. This will prevent stock access into the river and improve a silt/faecal contamination source. This is funded through the Environment Agency's Fisheries Improvement Fund.
Tesco Love My River	Funding from Tesco's "Bags for help" promo to aid engagement and education of the public and connection with their rivers/water courses.
Envirotech	Funds donated to SCRT specifically to support habitat improvement projects.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds (*continued*)

RRS 2020-21 funding	Environment Agency funding of the Cumbria River Restoration Strategy in the 2020/21 financial year to be directed to agreed capital and contractor costs.
Project Management RRS 2020-21	Environment Agency funding of the Cumbria River Restoration Strategy in the 2020/21 financial year to be directed to SCRT project management time and expenses.
Low Risk Barriers	Environment Agency funded project to identify and remove small, redundant weirs and barriers within the rivers and becks of south Cumbria.
Windermere Water is Life	Environment Agency funded feasibility project to identify sites in the Windermere catchment where reactive gravel pilot studies can be conducted on septic tanks. Reactive gravels are a generic media with phosphate absorbing properties used to reduce phosphate levels in septic effluent to the water environment.
Coniston Mines	Environment Agency funded feasibility study to identify and quantify copper hotspots around the mines at Tilberthwaite and Greenburn. Alongside monitoring, optioneering will be undertaken to identify possible solutions to reduce and mitigate the metal contamination.
Natural Flood Management (NFM)	NFM is a DEFRA initiative that funds projects to store and slowly release flood water to help protect communities at risk of flooding. Natural Flood Management additionally aims to mimic natural processes and provide environmental benefits.
Coniston & Crake Catchment (CCCP)	Habitat improvements and equipment and training support for volunteers.
HLF Phase 2	To deliver a combination of habitat improvement and community engagement projects through to June 2020.
CFINNS	Cumbria wide strategic coordination of actions for invasive non- native species.
DEFRA WFD LAG	INNS control work/ awareness / equipment throughout Cumbria funded by DEFRA.
Goose Management	Control of invasive Canadian geese on Windermere's islands.
Kent Invasives	Support of invasive control in the Kent catchment.
Windermere Invasives Species Group	Support of invasive control in the Windermere catchment.
NE Overwater Crassula	Survey the extent of Crassula helmsii and consider solutions for control/eradication.
NE INNS Control	Control work of INNS at Bleham Tarn, Esthwaite Water, Little Langdale Tarn, Elterwater, Kent catchment. Awareness of INNS throughout Cumbria.
Upper Lune INNS	Support of invasive control in the upper Lune catchment.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

12. Statement of funds (continued)

Bela INNS	Support of invasive control in the Bela catchment.
Grasmere Invasives	Reserved project funds specifically for training, equipment and contractor costs for invasive species control within the Grasmere catchment.
Cumbria Invasives Pathway	Define and mitigate against the potential for invasive species being introduced to Cumbria.
Duddon River Association	Habitat improvements and equipment and training support for volunteers.
DRA – Black Syke	Habitat improvement projects for the Duddon.
FWPM	Restoring the Freshwater Pearl Mussel in the Kent and Windermere catchments.

13. Defined contributions

	2020 £	2019 £
Contributions payable by the company for the year	11,705	11,773

14. Capital commitments

There were no capital commitments at 31 December 2020 or 31 December 2019.

15. Operating lease commitments

At the reporting date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

Land and Buildings	2020 £	2019 £
Within one year	7,170	7,170
Between two and five years	-	-
	7,170	7,170

16. Contingent liabilities

There were no contingent liabilities at 31 December 2020 or 31 December 2019 other than a general obligation to repay grants where the agreed services are not ultimately provided.

17. Taxation

As a charity, South Cumbria Rivers Trust Limited is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2020

18. Analysis of Net Assets Between Funds

	Fixed Assets	Net Current Assets	Total 2020
	£	£	£
Unrestricted Funds	472	210,271	210,743
Restricted Funds	-	300,342	300,342
	472	510,613	511,085

	Fixed Assets	Net Current Assets	Total 2019
	£	£	£
Unrestricted Funds	949	176,453	177,402
Restricted Funds	-	247,932	247,932
	949	424,385	425,334

19. Related Parties

The Clock Tower Partnership is owned by Julius Barratt which in turn owns the Clock Tower Development from which the trust operates. Julius Barratt is also a trustee of South Cumbria Rivers Trust Limited. Rent of £14,170 (2019 - £14,340) was charged at market rate.

In the year no expenses were reimbursed to the trustees (2019 - £Nil).

20. Control

No single individual has had control of the company in the current or previous year.