

Company No: 05763380
Charity No: 1114682

SOUTH CUMBRIA RIVERS TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

SOUTH CUMBRIA RIVERS TRUST LIMITED

CONTENTS

	Pages
Reference and administrative information	1
Report of the Trustees	2-4
Independent examiner's report to the Trustees	5
Statement of financial activities	6
Balance sheet	7-8
Statement of cash flows	9
Notes to the financial statements	10-26

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) D Devenish (Chair) DPR Knight (Treasurer) CH Bagot JA Barratt SA Benn J Cleaver JA Fell (Resigned 2 May 2023) A Gardner (Appointed 2 May 2023) Dr RA Sweeting N Wilkinson MBE
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	Jenny McCabe FCA MHA 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 2023

The Trustees present their report and the financial statements of the Trust for the year ended 31 December 2023. 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. Since the Covid pandemic, the Executive Committee have been meeting on-line on a weekly basis and have found this is a good way of disseminating information and also making quick decisions. This has been a positive benefit for the both the employed staff and the Executive Committee. 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 2023

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

The total income from all sources for the year is £523,804, which is less than the previous years income of £987,435. Income is based on the projects carried out and so in the previous year we had a very large dam removal project at Bowston Weir, which substantially increased the income generated.

Our River Restoration Strategy has continued, despite the Environment Agency endeavouring to adjust the constraints on our working. It still is an important long running project for us and contributes match funding for the Life4Ever Kent project.

Meanwhile, the United Utilities Raw Water project went from strength to strength and we obtained indications that the benefits derived from this partnership for United Utilities are of such importance that they have bid into their own AMP5 five year funding stream to continue to support a South Cumbria Rivers Trust (SCRT) Project Officer, and possibly an additional one, to continue this valued catchment work.

2023 brought new impetus and determination to seek alternative income streams for SCRT. This including our work to establish a phosphorus capture mechanism for septic tanks and non mains sewer sewerage works. Our continuing research in this area has great potential for the future of phosphorus reduction in our catchments as well as financial benefits for the Trust. Increasing public pressure, particularly in respect of Windermere's nutrient pollution problems, helped to move this forward with stronger collaborations forming with the Rivers Trust, the Love Windermere partners and United Utilities, the latter who has been helpful with the financial aspects to the project.

We have also had some collaborative partnership discussions with the Lake District National Park, the National Park Partnership and a green finance broker, Palladium in a new project known as Revere. This is investigating Nature Based Solution opportunities in Windermere's catchments and the innovative financing models to fund them. We have been nominated as Revere's sole delivery partner for all future Nature Based Solutions interventions. If this project proceeds, this will provide longer term project work for the Trust.

With these various new initiatives, we have been able to increase our staffing levels and have taken on additional new personnel, which will help to strengthen our technical abilities, as well as provide resource to carry out new initiatives. This also enables us to increase our community engagement and as a result we have held a number of activities to help spread the word of the work we carry out throughout the whole catchment.

With overall expenditure of £503,778, we have been able to make a small surplus of £20,026, which will assist our projects in the future and ensure our longer-term sustainability. Our overall funds are now at £592,715.

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.

SOUTH CUMBRIA RIVERS TRUST LIMITED

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves Policy (*continued*)

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 2023, free reserves increased to £316,355 and so this well exceeds the parameters of the policy.

Investment Policy

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

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: 14/05/2024

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 2023 which are set out on pages 6 to 26.

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 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 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.



Jenny McCabe FCA
MHA
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria

Date: 23/05/2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

SOUTH CUMBRIA RIVERS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies		11,379	9,817	21,196	11,596
Charitable Activities					
<i>Performance related grants</i>		4,265	330,552	334,817	819,784
<i>Sales of goods and services</i>		134,837	21,459	156,296	152,898
Government grants		-	-	-	-
Investments	3	11,495	-	11,495	1,157
Other - surplus on sale of tangible assets		-	-	-	2,000
Total		161,976	361,828	523,804	987,435
Expenditure on:					
Raising funds		149	-	149	750
Charitable activities		130,092	373,537	503,629	915,841
Total	4	130,241	373,537	503,778	916,591
Net surplus or (deficit) before transfers	2	31,735	(11,709)	20,026	70,844
Transfer between funds		(14,965)	14,965	-	-
Net movement in funds		16,770	3,256	20,026	70,844
Reconciliation of funds:					
Total funds brought forward		298,144	274,545	572,689	501,845
Total funds carried forward	18	314,914	277,801	592,715	572,689

SOUTH CUMBRIA RIVERS TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	£	2022 £	£
Fixed Assets					
Tangible assets	7		4,820		4,545
Current assets					
Debtors	8	138,510		83,288	
Cash at bank and in hand		784,392		802,574	
		922,902		885,862	
Creditors: amounts falling due within one year	9	(335,007)		(317,718)	
Net current assets			587,895		568,144
Net assets			592,715		572,689
Funds:					
Unrestricted funds	10	314,914		298,144	
Restricted funds	11	277,801		274,545	
Total funds	18	592,715		572,689	

SOUTH CUMBRIA RIVERS TRUST LIMITED

BALANCE SHEET *(continued)*

AS AT 31 DECEMBER 2023

For the year ending 31 December 2023 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 14/05/2024 and are signed on their behalf by:



.....
DPR Knight (Treasurer)



.....
D Devenish (Chair)

Company Registration Number: 05763380

Charity Number: 1114682

SOUTH CUMBRIA RIVERS TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Reconciliation of net income / (expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year	20,026	70,844
Depreciation of tangible fixed assets	1,605	1,477
(Increase) / decrease in debtors	(55,222)	60,443
Increase in creditors	17,289	61,086
	<hr/>	<hr/>
Net cash flow from operating activities	(16,302)	193,850
 Cash flow from investing activities		
Payments to acquire tangible fixed assets	<u>(1,880)</u>	<u>(5,795)</u>
 Net cash flow from investing activities	<u>(1,880)</u>	<u>(5,795)</u>
 Net (decrease) / increase in cash and equivalents	(18,182)	188,055
 Cash and cash equivalents at 1 January 2023	<u>802,574</u>	<u>614,519</u>
 Cash and cash equivalents at 31 December 2023	<u>784,392</u>	<u>802,574</u>

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 benefit 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 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 2023

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
Motor Vehicle	Straight line over 4 years

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 2023

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.

	2023 £	2022 £
Surplus is stated after charging:		
Operating leases - property	14,340	14,340
Depreciation	1,605	1,477
Independent examination fees	7,275	6,475

3. Investment income

	Total 2023 £	Total 2022 £
Bank interest receivable	11,495	1,157

4. Total expenditure

	Staff costs £	Other costs £	Total 2023 £
Cost of raising funds	-	149	149
Expenditure on charitable activities	237,065	266,564	503,629

	237,065	266,713	503,778
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	Staff costs £	Other costs £	Total 2022 £
Cost of raising funds	-	750	750
Expenditure on charitable activities	232,537	683,304	915,841

	232,537	684,054	916,591
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SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

Other costs are made up as follows

	2023	2022
	£	£
Project materials and costs	190,919	616,611
Fundraising costs	149	750
Advertising and leaflets	560	-
Premises costs	24,662	20,252
Motor expenses, travel and subsistence	11,012	9,678
Printing, postage and stationery	244	313
Telephone, internet and computer costs	8,732	6,756
Insurance	4,051	4,245
Legal and professional costs	7,810	7,429
Accountancy	7,275	6,475
Depreciation	1,605	1,477
Disallowed VAT	4,198	6,020
Miscellaneous expenses	5,496	4,048
	266,713	684,054

Of the £503,778 expenditure in 2023 (2022: £916,591), £130,241 was charged to unrestricted funds (2022: £114,526) and £373,537 to restricted funds (2022: £802,065). Within the total expenditure are governance costs of £6,182 (2022: £5,573) which are now included within unrestricted expenses and comprise staff costs of £2,544 (2022: £2,335) and other costs of £3,638 (2022: £3,238).

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of Support Costs

	Salary	Admin	Total 2023	Total 2022
	£	£	£	£
Experience the River	423	272	695	1,288
Dubbs Beck	84	54	138	562
River Kent SSSI Riparian Mgt	83	53	136	-
Catchment Base Approach	9,491	6,090	15,581	25,968
Restoring the Rivers	-	-	-	315
Esthwaite Catchment Improvement	-	-	-	651
Barrow fish counter validation	-	-	-	557
Winster & Gilpin Habitat Improvements	1,939	1,244	3,183	3,646
Rusland Pool 2	101	65	166	-
WEG Elterwater Restoration	-	-	-	2,306
WAMM Morecambe Bay	2,599	1,668	4,267	3,060
Tesco Love My River	-	-	-	250
RRS 2020-21 Funding	-	-	-	7,540
Project Management RRS 2020-21	-	-	-	3,170
Windermere Water is Life	-	-	-	6,063
Coniston Mines	-	-	-	1,695
WEG Bowston Wier & Mill Race de-silt	-	-	-	43,693
WAMM Volunteer Hub	-	-	-	881
Eels BAE	1,712	1,099	2,811	1,023
RRS Longsleddale	4,735	3,038	7,773	6,969
RRS Lambrigg	436	279	715	2,609
Eels in Classroom	2,215	1,421	3,636	2,081
RT LIFE Natural Course	14,633	9,389	24,022	7,620
RRS Cowan Head 2021/22	5,945	3,815	9,760	3,974
Education & Engagement Work	145	93	238	3,658
E-fish Salmon Rivers	585	376	961	1,849
RRS Dubbs Beck	-	-	-	137
Roudsea Restoration Partnership	269	173	442	292
AA Floods	185	119	304	450
Windermere Community Partnership - Garfield Weston	14,478	9,289	23,767	1,667
RRS Midale & Well Foot 2023-24	850	545	1,395	125
RRS Sadgill 2022-23	2,324	1,491	3,815	256
Skelwith Pilot	508	-	508	-
RT Farm Facilitation	282	181	463	-
RRS/Life Elf Howe	461	296	757	-
SJF Barrow Education	27	18	45	-
Cumbria Rivers Trust Closer Working Feasibility Study	783	502	1,285	-
NFM	631	405	1,036	734
Cool Rivers	-	-	-	788
CaST	4,045	2,595	6,640	11,492
LIFE R4Ever Kent	48,267	30,969	79,236	65,557
HLF Phase 2	1,182	759	1,941	4,122
CFINNS	-	-	-	2,602
Kent Invasives	1,061	681	1,742	1,323
Windermere Invasive Species Group	415	266	681	199
Windermere INNS coordinator	13	9	22	-
Duddon River Association	-	-	-	166
	120,907	77,254	198,161	221,338

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

6. Directors and employees

	2023 £	2022 £
Employee costs during the year		
Wages and salaries	207,750	204,326
Social security costs	14,374	13,891
Pension costs	14,941	14,320
	237,065	232,537

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

Full time	4	4
Part time	4	3

There were no employees receiving more than £60,000 in the year (2022 Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2022 - £nil). The directors of the company are shown on page 1.

7. Tangible fixed assets

	Equipment £	Computer Equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2023	21,737	9,459	5,795	36,991
Additions		1,880		1,880
Disposals				-
At 31 December 2023	21,737	11,339	5,795	38,871
Depreciation				
At 1 January 2023	21,737	9,459	1,250	32,446
Charge for the year		355	1,250	1,605
Disposals				-
At 31 December 2023	21,737	9,814	2,500	34,051
Net book value				
At 31 December 2023	-	1,525	3,295	4,820
At 31 December 2022	-	-	4,545	4,545

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

8. Debtors

	2023	2022
	£	£
Trade debtors and accrued income	134,531	78,785
Other debtors	859	1,088
Prepayments	3,120	3,415
	138,510	83,288

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

9. Creditors : amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,058	7,871
Taxation and social security	14,001	36,542
Accruals	7,300	6,060
Deferred income	301,770	265,495
Other creditors	1,878	1,750
	335,007	317,718

Movements in deferred income are as follows:

	2023	2022
	£	£
Balance as at 1 January 2023	265,495	216,029
Amount deferred in year	266,770	230,495
Amount released to income earned from charitable activities	(230,495)	(181,029)
Balance as at 31 December 2023	301,770	265,495

10. Unrestricted funds

	£
At 1 January 2023	298,144
Net incoming resources for the year	31,735
Transfer to restricted funds	(14,965)
At 31 December 2023	314,914

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

11. Restricted Funds

	Movement in resources				Balance 31.12.23
	Balance 01.01.23	Incoming	Outgoing	Transfers	
	£	£	£	£	£
Experience the River	5,126	-	(709)	(21)	4,396
River Fly Partnership	281	-	-	-	281
Dubbs Beck	4,932	-	(138)	-	4,794
Windermere Reflections – RTS	2,470	-	-	-	2,470
Kent SSSI Riparian Management	12,614	-	(1,517)	30	11,127
Catchment Base Approach	9,060	22,288	(17,879)	-	13,469
Esthwaite Catchment Improvement	7,643	-	-	-	7,643
Subsoil Management	106	-	-	-	106
CPAF Windermere	507	-	-	(507)	-
Eel Passes	228	-	-	-	228
FSCFA	593	-	-	(593)	-
Winster & Gilpin Habitat Improv/mts	1,845	-	(3,286)	1,441	-
Rusland Pool 2	172	-	(175)	3	-
Bela Projects	1,052	-	-	-	1,052
WAMM Morecambe Bay	16,191	-	(6,182)	-	10,009
New Hall Farm FIP	586	-	-	-	586
Tesco Love My River	566	-	-	-	566
Envirotech	2,776	-	-	-	2,776
WAMM Volunteer Hub	425	-	(80)	-	345
Eels BAE	-	4,712	(4,712)	-	-
RRS Longsleddale	49,124	-	(9,141)	(16,769)	23,214
RRS Lambrigg	-	5,682	(5,682)	-	-
Eels in Classroom	7,396	-	(4,745)	-	2,651
RT LIFE Natural Course	-	25,024	(29,294)	4,270	-
RRS Cowan Head 2021/22	43,140	-	(11,242)	-	31,898
Education & Engagement Work	723	-	(743)	20	-
E-fish Salmon Rivers	1,585	-	(977)	-	608
RRS Dubbs Beck	13,362	-	(13)	(9,000)	4,349
Roudsea Restoration Partnership	458	-	(455)	-	3
AA Floods	3,750	-	(333)	-	3,417
Windermere Community Partnership - Garfield Weston	36,333	-	(27,970)	-	8,363
RRS Midale & Well Foot 2023-24	-	3,308	(3,308)	-	-
RRS Sadgill 2022/23	-	69,307	(44,831)	16,769	41,245
Skelwith Pilot	-	1,700	(508)	-	1,192
RT Farm Facilitation	-	11,000	(470)	-	10,530
RRS/LILF River Gowan	-	-	(736)	9,000	8,264
RRS/Life Elf Howe	-	28,621	(2,344)	-	26,277
SJF Barrow Education	-	1,500	(45)	-	1,455
Cumbria Rivers Trust Closer Working Feasibility Study	-	19,400	(1,285)	2,000	20,115
RRS Fencing	-	23,891	(23,891)	-	-
Fell Brewery	-	2,371	-	-	2,371
RRS Starnthwaite	-	-	(2,220)	2,220	-
NFM	14,185	-	(1,078)	-	13,107
Defra Landscape Recovery Pilot - Costs	-	9,923	(9,923)	-	-
Cool Rivers	255	-	-	-	255
CaST	(3,647)	7,233	(9,717)	6,131	-
LIFE R4Ever Kent	(8,525)	118,171	(134,983)	-	(25,337)
Coniston & Crake Catchment (CCCP)	8,622	50	(321)	-	8,351
HLF Phase 2	6,397	350	(1,996)	(29)	4,722
CFINNS	5,190	-	-	-	5,190
DEFRA WFD LAG	649	-	-	-	649
Kent Invasives	12,587	351	(1,755)	-	11,183
Windermere Invasive Species Group	1,306	-	(681)	-	625
NE Overwater Crassula	2,560	-	-	-	2,560
NE INNS Control	4,014	-	-	-	4,014
Windermere INNS Co-ordinator	-	5,000	(2,115)	-	2,885
Duddon River Association	2,566	1,946	(6,057)	1,545	-
DRA - Black Syke	5,342	-	-	(1,545)	3,797
	274,545	361,828	(373,537)	14,965	277,801

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

11. Restricted Funds (continued)

	Movement in resources				Balance 31.12.22 £
	Balance 01.01.22 £	Incoming £	Outgoing £	Transfers £	
Experience the River	6,377	50	(1,301)	-	5,126
River Fly Partnership	526	400	(645)	-	281
Dubbs Beck	5,590	-	(658)	-	4,932
Windermere Reflections – RTS	665	2,000	(108)	(87)	2,470
Kent SSSI Riparian Management	28,967	-	(11,144)	(5,209)	12,614
Catchment Base Approach	15,885	20,000	(26,825)	-	9,060
Restoring the Rivers	256	-	(343)	87	-
Esthwaite Catchment Improvement	8,309	-	(666)	-	7,643
Subsoil Management	762	-	(656)	-	106
Barrow Fish Counter Validation	406	-	(558)	152	-
CPAF Windermere	659	-	-	(152)	507
Eel Passes	228	-	-	-	228
FSCFA	593	-	-	-	593
Winster & Gilpin Habitat Improv'mts	10,722	1,868	(10,745)	-	1,845
Rusland Pool 2	172	-	-	-	172
WEG Elterwater Restoration	(5,282)	3,412	(4,370)	6,240	-
Bela Projects	1,052	-	-	-	1,052
WAMM Morecambe Bay	19,749	-	(3,558)	-	16,191
Outsider Consultancy RRS	11,546	-	-	(11,546)	-
New Hall Farm FIP	586	-	-	-	586
Tesco Love My River	829	-	(263)	-	566
Envirotech	3,626	-	(100)	(750)	2,776
RRS 2020-21 funding	16,225	-	(12,398)	(3,827)	-
Project Management RRS 2020-21	2,048	-	(5,299)	3,251	-
Windermere Water is Life	(4,561)	5,350	(7,131)	6,342	-
Coniston Mines	-	8,124	(6,806)	(1,318)	-
WEG Bowston Wier & Mill Race de-silt	-	455,000	(472,332)	17,332	-
WAMM Volunteer Hub	1,390	-	(965)	-	425
Eels BAE	(2,164)	3,187	(1,023)	-	-
Eels United Utilities	(300)	-	-	300	-
RRS Longsleddale	-	75,000	(25,876)	-	49,124
RRS Lambrigg	-	22,770	(49,270)	26,500	-
Eels in Classroom	2,904	8,100	(3,608)	-	7,396
RT LIFE Natural Course	-	6,559	(8,364)	1,805	-
RRS Cowan Head 2021/22	-	50,000	(6,860)	-	43,140
Education & Engagement Work	-	5,010	(4,287)	-	723
E-fish Salmon Rivers	-	3,500	(1,915)	-	1,585
RRS Dubbs Beck	-	40,000	(138)	(26,500)	13,362
Roudsea Restoration Partnership	-	-	(292)	750	458
AA Floods	-	4,200	(450)	-	3,750
Windermere Community Partnership - Garfield Weston	-	38,000	(1,667)	-	36,333
RRS Midale & Well Foot 2023-24	-	125	(125)	-	-
RRS Sadgill 2022/23	-	255	(255)	-	-
NFM	15,003	-	(818)	-	14,185
Cool Rivers	1,473	-	(1,218)	-	255
CaST	-	22,295	(25,942)	-	(3,647)
LIFE R4Ever Kent	-	79,439	(87,964)	-	(8,525)
Coniston & Crake Catchment (CCCP)	8,622	-	-	-	8,622
HLF Phase 2	12,966	30	(6,599)	-	6,397
CFINNS	7,937	-	(2,747)	-	5,190
DEFRA WFD LAG	649	-	-	-	649
Kent Invasives	14,189	-	(1,602)	-	12,587
Windermere Invasive Species Group	1,797	700	(1,191)	-	1,306
NE Overwater Crassula	2,560	-	-	-	2,560
NE INNS Control	4,014	-	-	-	4,014
Grasmere Invasives	294	-	(294)	-	-
Duddon River Association	2,366	200	-	-	2,566
DRA - Black Syke	8,031	-	(2,689)	-	5,342
	207,666	855,574	(802,065)	13,370	274,545

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 identify and survey aquatic invertebrates as an aid to monitoring water quality.
Dubbs Beck	Improvement works in line with River Restoration proposals for the Kent and/or Freshwater Pearl Mussels (FwPM) benefits.
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.
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.
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.
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.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

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.
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.
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.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

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.
WEG Bowston Wier & WEG Burneside Mill Race de-silt	<p>A Natural England project funded through the Water Environment Grant to remove a redundant weir structure on the River Kent SSSI/SAC to improve the natural functioning of the river and the status of the SSSI unit in which it sits. This is a grant project claimed in arrears.</p> <p>A Natural England project funded through the Water Environment Grant to remove 450-600 cubic metres of silt to safeguard the River Kent SSSI/SAC against potential catastrophic liberation into the main river and to develop an ongoing management plan. This is a grant project claimed in arrears.</p>
WAMM Volunteer Hub	Funding through The Rivers Trust Life "Natural Course" project to support Morecambe Bay volunteer coordination impacted by Covid difficulties in partnership with Lune and Wyre Rivers Trusts and the Morecambe Bay Partnership.
Eels BAE	A project funded for by BAE systems barrow to mitigate against their impacts on migratory Eels. This is a trading project.
Eels United Utilities	Work funded by United Utilities to mitigate against their impacts on migratory Eels. This is a trading project.
RRS Longsleddale	A River Restoration Strategy focussed in the Longsleddale valley on the River Sprint. This project will be multi-year building on each year's actions. This is a grant based project paid ahead of delivery.
RRS Lambrigg	A River Restoration Strategy focussed on Lambrigg Beck, River Kent. This is a grant based project paid ahead of delivery.
Eels in the Classroom	BAE funded to deliver a community engagement project around the importance of eels, their conservation status and lifecycles. The main focus of the engagement will be school age children at a number of local primary schools and will involve the children caring for their own tanks of eels and later releasing them into the rivers. This is a grant based project paid ahead of delivery.
RT Life Natural Course	This project focusses on the facilitation, development, design, delivery education, engagement market analysis, and wider strategy for remediation of phosphorus issues in the Windermere catchment and beyond. This is a grant based project, paid for in arrears.
RRS Cowan Head 2021/22	Development of a weir removal on the River Kent SAC and SSSI. This funding will be used to keep moving the removal of cowan head forwards. If successful, additional funding will be found to deliver the improvement works. If an impasse is reached, any remaining funding will be used to develop other similar projects in the same target area.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

Education & Engagement Work	Working with local schools and community engagement across South Cumbria
E-Fish Salmon Rivers	Electrofishing (fish surveys) on priority salmon rivers in South Cumbria, including surveys, data analysis and reporting. A partnership approach between National Rivers Trust, Environment Agency and local Rivers Trusts with priority of salmon rivers in their area.
RRS Dubbs Beck	Funding support towards the restoration of Dubbs Beck SSSI. This funding helped to support the R4Ever Life Kent project. Surplus will be used to continue works in the Dubbs beck area or support other work within the R4Ever Kent program.
Roudsea Restoration Partnership	Funding to scope, develop and plan a series of habitat and river improvement schemes in partnership with the Natural England nature reserves team.
AA Floods	Flood modelling and nature based solutions development. This is part of a wider European project lead by the national Rivers Trust; South Cumbria Rivers Trust and supporting with work in South Cumbria.
Windermere Community Partnership – Garfield Weston	Development of a community partnership within the Windermere and Leven catchment. SRCT host the catchment based approach, this project supports the community element within the Windermere catchment, drawing together volunteer opportunities, wider engagement opportunities and sharing expertise and knowledge across the catchment.
RRS Midale & Well Foot 2023-24	RRS Project to restore the river along 300m of the River Sprint in Longsleddale. Costs to develop the project have been incurred. These should be recovered by a successful funding bid to the EA RRS program. If problems occur with the 23-24 programme, there is a surplus in RRS Longsleddale to cover the loss. This is also agreed in the RRS Longsleddale grant agreement.
RRS Sadgill 2023-23	The Sadgill RRS project in a direct supporting link to the RSPB wild haweswater scheme. SRCT are assisting with the Longsleddale community engagement, River monitoring, work up and development to achieve a full costed, agreed, and permitted scheme for 2025.
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.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (*continued*)

Cool Rivers	Project focussed on surveying rivers for the presence and density of trees. This is specifically focussed on mitigating the warming effect of climate change on rivers. Any surplus funding from the survey work or staff time will be used to plant trees alongside the areas of riverbank identified as needing improvement for climate change resilience.
CaST	Catchment Systems Thinking is a grant funding scheme run by United Utilities. This project focusses on the restoration of reed beds around Windermere and community engagement. This project is grant funded and paid for in arrears by quarterly claims.
LIFE R4Ever Kent	This is a five year EU funded project led by Natural England. LIFE R4Ever Kent Project plans to R estore and R evive the River Kent SAC, so that species and habitats can R ecover, thus making the designated features more R esilient to environmental pressures.
Coniston & Crake Catchment	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.
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.
Grasmere Invasives	Reserved project funds specifically for training, equipment and contractor costs for invasive species control within the Grasmere catchment.
Duddon River Association	Habitat improvements and equipment and training support for volunteers.
DRA – Black Syke	Habitat improvement projects for the Duddon.
Skelwith Pilot	Project funding to support community uptake of septic tank operation and maintenance.
RT Farm Facilitation	A Rivers Trust funded project to engage farm holdings in the Duddon, Poaka and Kent catchments to protect and improve habitats, ecology and water quality.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

RRS/LLIF- River Gowan	River Restoration Strategy and Life project funding to restore the River Gowan.
RRS/Life Elf Howe	River Restoration Strategy and Life project funding to restore the River Kent.
SJF Barrow Education	Sir John Fisher funding to promote engagement and education principally among schoolchildren in the Barrow area.
Cumbria Rivers Trust Closer Working Feasibility Study	A feasibility study into opportunities to collaborate more effectively with other rivers trust active in Cumbria. It is principally funded by the Swire Charitable Trust with contributions from West Cumbria, Eden and South Cumbria Rivers Trusts.
RRS Fencing	Funding to support the delivery of riparian fencing within the River Kent catchment.
Fell Brewery	Corporate sponsorship of SCRT by a local business. Donations made at intervals based upon the sale of Ghyll bitter.
RRS Starnthwaite	A project to scope and deliver the removal of Starnthwaite weir on the River Gilpin.
Defra Landscape Recovery Pilot – Costs	A DEFRA funded project administered through Leeds University to scope and deliver habitat improvement works within the Duddon valley.
Windermere INNS Co-ordinator	Donations from private individuals to support SCRT's coordination and control of invasive species in the Windermere catchments.

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 DECEMBER 2023

13. Defined contribution pension scheme

	2023 £	2022 £
Contributions payable by the company for the year	14,941	14,320

14. Capital commitments

There were no capital commitments at 31 December 2023 or 31 December 2022.

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	2023 £	2022 £
Within one year	-	-
Between two and five years	-	-
	-	-

16. Contingent liabilities

There were no contingent liabilities at 31 December 2023 or 31 December 2022 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.

18. Analysis of Net Assets Between Funds

	Fixed assets £	Net current assets £	2023 £
Unrestricted funds	4,820	310,094	314,914
Restricted funds	-	277,801	277,801
Total funds	4,820	587,895	592,715

SOUTH CUMBRIA RIVERS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2023

18. Analysis of Net Assets Between Funds *(continued)*

	Fixed assets £	Net current assets £	2022 £
Unrestricted funds	4,545	293,599	298,144
Restricted funds	-	274,545	274,545
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Total funds	4,545	568,144	572,689
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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 £14,340 (2022 - £14,340) was charged at market rate.

In the year no expenses were reimbursed to the Trustees (2022 - £Nil).

20. Control

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