

**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 2024**

**SOUTH CUMBRIA RIVERS TRUST LIMITED**

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**SOUTH CUMBRIA RIVERS TRUST LIMITED**

REFERENCE AND ADMINISTRATIVE INFORMATION

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

Trustees/Directors	Lord Cavendish of Furness DL (President) D Devenish (Chair) A Gardner (Vice Chair) DPR Knight (Treasurer) CH Bagot JA Barratt SA Benn J Cleaver Dr RA Sweeting (Resigned 11 June 2024) N Wilkinson MBE TD Griffiths (Appointed 11 June 2024) R Hines (Appointed 11 June 2024) D Kelly (Appointed 11 June 2024)
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 2024**

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The Trustees present their report and the financial statements of the Trust for the year ended 31 December 2024. 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 2024**

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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 Trust work this year was well spread throughout all our catchments, providing good projects for habitat restoration in all areas. It was pleasing the Landscape Recovery project in the Duddon is doing some much needed work in this more isolated area. Also we have been working on an exciting eel project on the Furness Peninsula with the help of BAE Systems and United Utilities. Our work on the Kent SSSI catchment continues with the Life R4Ever project which has help support the River Restoration Partnership Project. The future of the later is now in doubt and so we have been looking at alternatives to this for the future to support the Life project.

We have continued to support the Love Windermere Partnership and with national interest currently on Windermere, we feel this will reap benefits in the future. The current Government has promised support and so we are encouraged by this.

Our total income from all sources was increased from the previous year increasing to £653,281 and so up by £129,477. Part of this was due to the increase in the interest received from the bank by better use of the money market accounts on the excess funds, but the majority was due to increased funding projects. Equally this was put to good use and the expenditure on the projects went up significantly to £683,816, leaving a deficit for the year of £30,535. Some of this has come out of core funds and some out of the restricted funds balance. As a result the total funds held at the year end declined slightly to £562,180. This is likely to continue as we transition away from projects paid up front to more projects claimed retrospectively.

We have been continued to work on our reactive media project, which we work closely on with United Utilities. Though application for funding for this opportunity has not been forthcoming, we have agreed to proceed with this irrespectively and are looking to start a project that should be self-financing and provide the additional testing we require. As a result, we have set up a new limited liability company called Lakes and Rivers Environmental Services Ltd, which is wholly owned by South Cumbria Rivers Trust Limited, to run as a subsidiary company and also a trading arm of the Trust. We are looking to make this operational by the summer of 2025.

2024 year end saw the retirement of our Director, Peter Evoy, after 14 years. He has helped steer the Trust into a much more secure and sustainable organisation and overseen some exceptional project work during that period. We wish him well in his retirement. We have since taken on a new manager and look forward to the next phase of the Trust's growth.

### **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 2024

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### **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 2024, free reserves increased to £321,136 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**

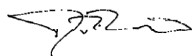
The Trustees (who are also directors of South Cumbria Rivers Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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: May 15, 2025

## **SOUTH CUMBRIA RIVERS TRUST LIMITED**

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

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I report to the Trust Trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 6 to 25.

#### **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:** May 20, 2025

## SOUTH CUMBRIA RIVERS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
	Note				
<b>Income from:</b>					
Donations and legacies		10,535	32,976	43,511	21,196
Charitable Activities					
<i>Performance related grants</i>		29,287	348,832	378,119	334,817
<i>Sales of goods and services</i>		179,034	29,276	208,310	156,296
Investments	3	23,341	-	23,341	11,495
<b>Total</b>		<b>242,197</b>	<b>411,084</b>	<b>653,281</b>	<b>523,804</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	149
Charitable activities		231,709	452,107	683,816	503,629
<b>Total</b>	4	<b>231,709</b>	<b>452,107</b>	<b>683,816</b>	<b>503,778</b>
<b>Net surplus or (deficit) before transfers</b>	2	<b>10,488</b>	<b>(41,023)</b>	<b>(30,535)</b>	<b>20,026</b>
<b>Transfer between funds</b>		<b>(824)</b>	<b>824</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>9,664</b>	<b>(40,199)</b>	<b>(30,535)</b>	<b>20,026</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		314,914	277,801	592,715	572,689
<b>Total funds carried forward</b>	18	<b>324,578</b>	<b>237,602</b>	<b>562,180</b>	<b>592,715</b>



SOUTH CUMBRIA RIVERS TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	£	2023 £	£
<b>Fixed Assets</b>					
Tangible assets	7		3,442		4,820
<b>Current assets</b>					
Debtors	8	103,443		138,510	
Cash at bank and in hand		675,918		784,392	
		779,361		922,902	
<b>Creditors:</b> amounts falling due within one year	9	(220,623)		(335,007)	
<b>Net current assets</b>			558,738		587,895
<b>Net assets</b>			562,180		592,715
<b>Funds:</b>					
Unrestricted funds	10	324,578		314,914	
Restricted funds	11	237,602		277,801	
<b>Total funds</b>	18		562,180		592,715

**SOUTH CUMBRIA RIVERS TRUST LIMITED**

BALANCE SHEET *(continued)*

AS AT 31 DECEMBER 2024

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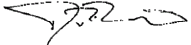
For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 **May 15, 2025** 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 2024

	£	2024 £	£	2023 £
<b>Reconciliation of net income / (expenditure) to net cash flow from operating activities</b>				
Net (expenditure) / income for the year		(30,535)		20,026
Depreciation of tangible fixed assets		2,009		1,605
Decrease / (increase) in debtors		35,067		(55,222)
(Decrease) / increase in creditors		(114,384)		17,289
<b>Net cash flow from operating activities</b>		<b>(107,843)</b>		<b>(16,302)</b>
<b>Cash flow from investing activities</b>				
Payments to acquire tangible fixed assets	(631)		(1,880)	
<b>Net cash flow from investing activities</b>		<b>(631)</b>		<b>(1,880)</b>
<b>Net (decrease) in cash and equivalents</b>		<b>(108,474)</b>		<b>(18,182)</b>
<b>Cash and cash equivalents at 1 January 2024</b>		<b>784,392</b>		<b>802,574</b>
<b>Cash and cash equivalents at 31 December 2024</b>		<b>675,918</b>		<b>784,392</b>

# **SOUTH CUMBRIA RIVERS TRUST LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **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 2024**

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### **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

#### **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**

Cast 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 2024

**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.

	<b>2024</b>	2023
	£	£
Surplus is stated after charging:		
Operating leases - property	<b>14,420</b>	14,420
Depreciation	<b>2,009</b>	1,605
Independent examination fees	<b>6,100</b>	7,275

**3. Investment income**

	<b>Total</b>	Total
	<b>2024</b>	2023
	£	£
Bank interest receivable	<b>23,341</b>	11,495

**4. Total expenditure**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2024</b>
	£	£	£
Cost of raising funds	-	-	-
Expenditure on charitable activities	<b>259,335</b>	<b>424,481</b>	<b>683,816</b>
	<b>259,335</b>	<b>424,481</b>	<b>683,816</b>

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2023</b>
	£	£	£
Cost of raising funds	-	149	149
Expenditure on charitable activities	237,065	266,564	503,629
	237,065	266,713	503,778

## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

#### Other costs are made up as follows

	2024	2023
	£	£
Project materials and costs	324,245	190,919
Fundraising costs	-	149
Advertising and leaflets	149	560
Premises costs	18,790	24,662
Motor expenses, travel and subsistence	10,317	11,012
Printing, postage and stationery	146	244
Telephone, internet and computer costs	14,455	8,732
Insurance	5,146	4,051
Legal and professional costs	27,657	7,810
Accountancy	6,100	7,275
Depreciation	2,009	1,605
Disallowed VAT	8,528	4,198
Miscellaneous expenses	6,939	5,496
	<b>424,481</b>	<b>266,713</b>

Of the £683,816 expenditure in 2024 (2023: £503,778), £231,709 was charged to unrestricted funds (2023: £130,241) and £452,107 to restricted funds (2023: £373,537). Within the total expenditure are governance costs of £5,591 (2023: £6,182) which are now included within unrestricted expenses and comprise staff costs of £2,541 (2023: £2,544) and other costs of £3,050 (2023: £3,638).

# SOUTH CUMBRIA RIVERS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. Analysis of Support Costs

	Salary	Admin	Total 2024	Total 2023
	£	£	£	£
Experience the River	457	383	840	695
Dubbs Beck	-	-	-	138
Windermere Reflections Restore the Shore	986	826	1,812	-
River Kent SSSI Riparian Mgt	571	479	1,050	136
Catchment Base Approach	13,567	11,372	24,939	15,581
Esthwaite Catchment Improvement	2,510	2,104	4,614	-
Winster & Gilpin Habitat Improvements	755	632	1,387	3,183
Rusland Pool 2	-	-	-	166
WAMM Morecambe Bay	3,786	3,174	6,960	4,267
Tesco Love My River	200	167	367	-
Eels BAE	2,114	1,772	3,886	2,811
RRS Longsleddale	3,040	2,548	5,588	7,773
RRS Lambrigg	579	486	1,065	715
Eels in Classroom	499	418	917	3,636
RT LIFE Natural Course	3,886	3,257	7,143	24,022
RRS Cowan Head 2021/22	1,997	1,674	3,671	9,760
Education & Engagement Work	-	-	-	238
E-fish Salmon Rivers	550	461	1,011	961
Roudsea Restoration Partnership	99	83	182	442
AA Floods	-	-	-	304
Windermere Community Partnership - Garfield Weston	4,886	4,096	8,982	23,767
RRS Midale & Well Foot 2023-24	1,745	1,463	3,208	1,395
RRS Sadgill 2022-23	3,660	3,068	6,728	3,815
Skelwith Pilot	-	-	-	508
RT Farm Facilitation	3,321	2,784	6,105	463
RRS/Life Eft Howe	110	92	202	757
SJF Barrow Education	861	722	1,583	45
RRS Starthwaite	373	312	685	-
Nutrient Neutrality	727	609	1,336	-
Leighton Beck AONB	1,484	1,244	2,728	-
Reed Revival	2,096	1,756	3,852	-
Ammonia Sampling	47	39	86	-
Cumbria Rivers Trust Closer Working Feasibility Study	-	-	-	1,285
NFM	703	589	1,292	1,036
NFM- Kendal Town View	459	385	844	-
NFM- Borrans Plantation	95	79	174	-
NFM Reston Scar Phase 1	276	231	507	-
CaST	-	-	-	6,640
LIFE R4Ever Kent	59,210	49,631	108,841	79,236
HLF Phase 2	1,072	898	1,970	1,941
Kent Invasives	-	-	-	1,742
Windermere Invasive Species Group	121	102	223	681
Windermere INNS coordinator	1,486	1,246	2,732	22
Lower Duddon Partnership project	835	700	1,535	-
Duddon River Association	557	467	1,024	-
	119,720	100,349	220,069	198,161



## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6. Directors and employees

	2024 £	2023 £
Employee costs during the year		
Wages and salaries	224,135	207,750
Social security costs	15,607	14,374
Pension costs	19,593	14,941
	<b>259,335</b>	<b>237,065</b>

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

Full time	4	4
Part time	4	4

There were no employees receiving more than £60,000 in the year (2023 Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2023: £nil). The directors of the company are shown on page 1.

#### 7. Tangible fixed assets

	Equipment £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 January 2024	21,737	11,339	5,795	38,871
Additions	-	631	-	631
Disposals	-	-	-	-
At 31 December 2024	21,737	11,970	5,795	39,502
<b>Depreciation</b>				
At 1 January 2024	21,737	9,814	2,500	34,051
Charge for the year	-	759	1,250	2,009
Disposals	-	-	-	-
At 31 December 2024	21,737	10,573	3,750	36,060
<b>Net book value</b>				
At 31 December 2024	-	1,397	2,045	3,442
At 31 December 2023	-	1,525	3,295	4,820

## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8. Debtors

	2024	2023
	£	£
Trade debtors and accrued income	93,996	134,531
Other debtors	5,949	859
Prepayments	3,498	3,120
	<b>103,443</b>	<b>138,510</b>

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

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

	2024	2023
	£	£
Trade creditors	19,127	10,058
Taxation and social security	4,642	14,001
Accruals	7,660	7,300
Deferred income	185,876	301,770
Other creditors	3,318	1,878
	<b>220,623</b>	<b>335,007</b>

Movements in deferred income are as follows:

	2024	2023
	£	£
Balance as at 1 January 2024	301,770	265,495
Amount deferred in year	150,876	266,770
Amount released to income earned from charitable activities	(266,770)	(230,495)
	<b>185,876</b>	<b>301,770</b>

#### 10. Unrestricted funds

	£
At 1 January 2024	314,914
Net incoming resources for the year	10,488
Transfer to restricted funds	(824)
<b>At 31 December 2024</b>	<b>324,578</b>

# SOUTH CUMBRIA RIVERS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. Restricted Funds

	Movement in resources				Balance 31.12.24
	Balance 01.01.24	Incoming	Outgoing	Transfers	
	£	£	£	£	£
Experience the River	4,396	40	(1,497)	-	2,939
River Fly Partnership	281	-	(25)	-	256
Dubbs Beck	4,794	-	-	-	4,794
Windermere Reflections – RTS	2,470	-	(1,851)	-	619
Kent SSSI Riparian Management	11,127	-	(3,632)	-	7,495
Catchment Base Approach	13,469	20,000	(27,988)	-	5,481
Esthwaite Catchment Improvement	7,643	-	(5,198)	-	2,445
Subsoil Management	106	-	-	-	106
Eel Passes	228	-	-	-	228
Winster & Gilpin Habitat Improv'mts	-	11,474	(11,287)	(187)	-
Bela Projects	1,052	-	-	-	1,052
WAMM Morecambe Bay	10,009	50	(8,045)	-	2,014
New Hall Farm FIP	586	-	(179)	-	407
Tesco Love My River	566	1,230	(367)	-	1,429
Envirotech	2,776	280	-	-	3,056
WAMM Volunteer Hub	345	-	(19)	-	326
Eels BAE	-	25,326	(25,326)	-	-
RRS Longsleddale	23,214	-	(11,006)	(478)	11,730
RRS Lambrigg	-	1,208	(1,208)	-	-
Eels in Classroom	2,651	-	(1,249)	-	1,402
RT LIFE Natural Course	-	2,300	(7,827)	-	(5,527)
RRS Cowan Head 2021/22	31,898	-	(7,120)	-	24,778
E-fish Salmon Rivers	608	-	(1,086)	478	-
RRS Dubbs Beck	4,349	-	-	-	4,349
Roudsea Restoration Partnership	3	1,340	(1,343)	-	-
AA Floods	3,417	-	-	-	3,417
Windermere Community Partnership - Garfield Weston	8,363	2,100	(10,832)	-	(369)
RRS Midale & Well Foot 2023-24	-	3,475	(4,096)	-	(621)
RRS Sadgill 2022/23	41,245	-	(7,404)	-	33,841
NFM	13,107	-	(4,095)	-	9,012
Cool Rivers	255	-	-	-	255
LIFE R4Ever Kent	(25,337)	139,475	(162,615)	-	(48,477)
Coniston & Crake Catchment (CCCP)	8,351	100	-	-	8,451
HLF Phase 2	4,722	-	(1,984)	-	2,738
CFINNS	5,190	-	-	-	5,190
DEFRA WFD LAG	649	-	-	-	649
Kent Invasives	11,183	-	-	-	11,183
Windermere Invasive Species Group	625	-	(223)	-	402
NE Overwater Crassula	2,560	-	-	-	2,560
NE INNS Control	4,014	-	(1,975)	-	2,039
Duddon River Association	-	3,214	(35)	-	3,179
DRA - Black Syke	3,797	50	(1,024)	-	2,823
Skelwith Pilot	1,192	-	-	-	1,192
RT Farm Facilitation	10,530	11,000	(7,815)	-	13,715
RRS/Life River Gow an	8,264	-	(65)	-	8,199
RRS/Life Elf Howe	26,277	862	(203)	-	26,936
SJF Barrow Education	1,455	2,575	(1,928)	-	2,102
Cumbria Rivers Trust Closer Working Feasibility Study	20,115	1,613	(23,820)	807	(1,285)
RRS Fencing	-	7,093	(7,093)	-	-
Fell Brewery	2,371	2,128	-	-	4,499
RRS Starnthwaite	-	30,136	(685)	-	29,451
Defra Landscape Recovery Pilot - Costs	-	42,211	(42,329)	118	-
Windermere INNS Co-ordinator	2,885	5,000	(2,849)	-	5,036
Nutrient Neutrality	-	3,958	(1,336)	-	2,622
Leighton Beck AONB	-	2,742	(2,742)	-	-
Reed Revial	-	44,184	(3,997)	-	40,187
Ammonia Sampling	-	-	(86)	86	-
Lower Duddon Partnership Project	-	45,920	(45,240)	-	680
Reactive Media	-	-	(1,383)	-	(1,383)
	277,801	411,084	(452,107)	824	237,602

# SOUTH CUMBRIA RIVERS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 11. Restricted Funds (continued)

	Movement in resources				
	Balance				Balance
	01.01.23	Incoming	Outgoing	Transfers	31.12.23
	£	£	£	£	£
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 Improvements	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 Gow an	-	-	(736)	9,000	8,264
RRS/Life Eel 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 Starthwaite	-	-	(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 2024

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#### 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 & Tributaries 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).
Esthwaite Catchment Improvement	Habitat improvement works in the littoral zone of the lake.
Subsoil Management	Management of an agricultural asset to reduce soil compaction.
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.
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.
Bela Projects	This is a project to assist the return of the river to a more natural function by installing flow deflectors on 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.
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

## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 12. Statement of funds (continued)

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.
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.
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 Systems 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.
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.

## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 12. Statement of funds (continued)

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.
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.
LIFE R4Ever Kent	This is a five year EU funded project led by Natural England. LIFE R4Ever Kent Project plans to <b>Restore</b> and <b>Revive</b> the River Kent SAC, so that species and habitats can <b>Recover</b> , thus making the designated features more <b>Resilient</b> 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.

## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 12. Statement of funds (continued)

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 Blelham Tarn, Esthwaite Water, Little Langdale Tarn, Elterwater, Kent catchment. Awareness of INNS throughout Cumbria.
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 Faciliation	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.
RRS/Life- 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.

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## SOUTH CUMBRIA RIVERS TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

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Windermere INNS Co-ordinator	Donations from private individuals to support SCRT's coordination and control of invasive species in the Windermere catchments.
Nutrient Neutrality	Engaging communities and schools through a series of workshops and activities about nutrient neutrality in two zones; Esthwaite Water and River Kent (Grayrigg and Ings) Delivering work on behalf of Lake District National Park Authority (LDNPA) and in conjunction with Eden Rivers Trust (ERT).
Leighton Beck ANOB	Optioneering and farm/landowner engagement for river restoration on Leighton Beck
Reed Revial	Restoration of reed bed sites around Windermere
Ammonia Sampling	Preparation of tender bid for a 12-month ammonia sampling programme across South Cumbria offered by UKCEH
Lower Duddon Partnership Project	Partnership project with Sustainable Duddon, Red Squirrel Group, Cumberland Council and SCRT for restoration of the lower Duddon. Activities to include tree planting, water quality monitoring and invasive species removal.
Reactive Media	The Reactive media work will be falling within our trading subsidiary work when we take the next steps with our project partners. This project aims to upscale and deploy innovative bolt on technologies, developed in house by SCRT/LRES to tackle phosphorus pollution of water environments from a variety of sources including private sewage systems and agriculture. The work currently has tight Intellectual Property protection around it.
CPAF Windermere	Restoration of Windermere's reed beds and habitat improvement in Little Langdale to improve habitat for FwPM.
FSFCA	Measures to improve fisheries within South Cumbria.
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.
Education & Engagement Work	Working with local schools and community engagement across South Cumbria
Skelwith Pilot	Project funding to support community uptake of septic tank operation and Maintenance
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.

# SOUTH CUMBRIA RIVERS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

### 13. Defined contribution pension scheme

	2024 £	2023 £
Contributions payable by the company for the year	19,593	14,941

### 14. Capital commitments

There were no capital commitments at 31 December 2024 or 31 December 2023.

### 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	2024 £	2023 £
Within one year	10,214	14,420
Between two and five years	-	10,214
	<u>10,214</u>	<u>24,634</u>

### 16. Contingent liabilities

There were no contingent liabilities at 31 December 2024 or 31 December 2023 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 £	2024 £
Unrestricted funds	3,442	321,136	324,578
Restricted funds	-	237,602	237,602
Total funds	<u>3,442</u>	<u>558,738</u>	<u>562,180</u>

**SOUTH CUMBRIA RIVERS TRUST LIMITED**

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

**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 £14,420 (2023 - £14,420) was charged at market rate.

In the year no expenses were reimbursed to the Trustees (2023 - £Nil).

**20. Control**

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

**21. Subsidiary**

The charity owns the whole issued share capital of Lakes and Rivers Environmental Services Ltd (Company Number: 15832925), a company registered in England. The subsidiary is dormant with the intent to trade in the future.