

THE EDEN RIVERS TRUST

England & Wales · Charity number 1123588

Details

Status	Registered
Legal form	Charitable company
Company number	06460807
Registered	2008-04-11
Register	View on the Charity Commission register

Contact

Address	Eden Rivers Trust 4 Cowper Road Gilwilly Industrial Estate Penrith Cumbria CA11 9BN
Phone	01768866788
Email	office@edenriverstrust.org.uk
Website	www.edenriverstrust.org.uk

Activities

Objects: 5 The Memorandum of Association of the Company shall be amended by the deletion of clause 3 and its replacement with Article 6 below:6 The objects for which the Company is established are:6.1 to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, watercourses, water impoundments together with the related banksides and estuary with respect to the river Eden (Cumbria) its tributaries and the Eden Valley (the river catchment area of the river Eden (Cumbria)) for the benefit of the public; and6.2 to advance the education of the public or any association, institution, voluntary organisation, company, local authority, administrative or governmental agency or public body or representative body in:6.2.1 the understanding, management and uses for all lawful purposes of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity and river catchment management; and6.2.2 the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Activities: The Eden Rivers Trust is a conservation charity based in Penrith with two main objectives: - To conserve, protect and improve the River Eden, its tributaries and the flora and fauna in and adjacent to them.- To increase public awareness of the importance of the River Eden and its catchment through education. These aims are met through our research, conservation and education projects.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£900,991	£864,828	£422,817	14
2023-12-31	£954,500	£1,097,238	£386,654	13
2022-12-31	£862,099	£912,224	£529,392	12
2021-12-31	£905,746	£1,158,688	£574,517	13
2020-12-31	£769,802	£1,065,143	£827,459	13

Trustees

Name	Role	Appointed
David Edmund John Unwin		2023-04-27
Hilary Ann Wade		2017-01-26
India Tuer		2024-07-25
John Norman Quinton		2016-09-15
Juliet Alexandra Lack		2021-11-11
Mark Robert Barrow		2019-11-14
Nicola Renison		2024-07-25
Ruari Martin		2023-04-27
Sandra Cherry Bradney		2016-09-15

THE EDEN RIVERS TRUST

England & Wales - Charity number 1123588

Accounts

Registered number: 06460807
Charity number: 1123588

APPROVAL

**THE EDEN RIVERS TRUST
UNAUDITED TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Seavor (South Cumbria) Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

**THE EDEN RIVERS TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE EDEN RIVERS TRUST
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees Mr C Ecroyd (Resigned 25 July 2024)
Prof J Quinton, Chair
Mr J Sander (Resigned 9 May 2024)
Mr J J Turner (Resigned 9 May 2024)
Ms H Wade
Mrs S Bradney
Mr M R Barrow
Mr A G Bennett
Ms J A Lack
Mr D Unwin
Mr R Martin
Mr G L McGregor (Resigned 27 February 2025)
Mrs N J Renison (Appointed 25 July 2024)
Mrs I D Tuer (Appointed 25 July 2024)

Registered number 06460807

Charity number 1123588

Registered office 4 Cowper Road
Gilwilly Industrial Estate
Penrith
Cumbria
CA11 9BN

Company secretary Prof J Quinton

Accountants Seavor (South Cumbria) Limited
Chartered Accountants & Tax Advisers
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

Bankers Cumberland Building Society
Cooper Way
Carlisle
Cumbria
CA3 0JF

Lloyds Bank
1st Floor (East)
10 Gresham Street
London
EC2V 7AE

Clydesdale Bank
40 St Vincent Place
Glasgow
G1 2HL

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their annual report together with the financial statements of The Eden Rivers Trust for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a director's report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objectives of the Trust (set out in the Declaration of Trust and Article of Association updated in 2023) are to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the river Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in: the understanding management and uses for all lawful purposes of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity and river catchment management; and the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

The trust achieves its objectives by:

- Carrying out and sponsoring ground investigations, research and monitoring to identify causes and impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

In setting objectives and planning activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2).

Strategies for achieving objectives

Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up to date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2024 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Cumberland Council, Westmorland and Furness Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in northern England, catchment schools, Natural England and Catchment Sensitive Farming, North Pennines AONB Partnership, Cumbria Wildlife Trust and the Yorkshire Dales National Park Authority - to name but a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, Fellside Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership, PRISM Landscape Recovery project (Spadeadam), Access to Eden: Breaking Barriers and Building Bridges project. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

Activities undertaken to achieve objectives

Our five year strategic plan 2023 – 2028 is called RE THINKING RIVERS FOR GOOD

Vision:

Clean and healthy rivers providing a brighter future for all.

Mission:

To improve and protect the River Eden – its tributaries and lakes, for the benefit of people and wildlife.

Values:

Teamwork, Commitment, Relevance, Creativity, Partnership.

The plan has seven objectives on the topics of:

- Connecting and engagement with communities,
- Raising the profile of ourselves and our work,
- Improving, restoring and protecting natural habitats,
- Improving water quality,
- Protecting species,
- Sustainable finance and governance.

All have targets and annually updated major actions associated with them and a progress is reported on quarterly to the board.

Our work is driven and underpinned by the catchment based approach and the priorities set out in the Eden Catchment Plan; which is developed and supported by the Eden Catchment Partnership. We aim to have a positive impact at the landscape scale, setting what we do in the context of working (alongside many others) to improve habitat connectivity and to build the climate resilience of the Eden landscape, even though individual projects may be at the scale of individual farms, fields and river reaches.

We seek to achieve appropriate local community engagement (non-professional) in every project.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 4533 volunteer hours were provided during the year (an increase of 60% on 2023) by 123 active volunteers. This is equivalent of a time donation of £83,414. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers and that a variety of training is providing responding to volunteers' requirements and requests.

Main achievements of the charity

Strategic Plan Implementation in 2024.

Connecting with People: Engagement and Profile.

We secured the delivery phase (4 years) of the £2.6 million National Lottery Heritage fund project Access to Eden : Breaking Barriers and building Bridges project – with 10 partners - including conservation and engagement projects focusing on improving access to the river and Eden environment for those who face barriers. The local tree nursery is now growing 15+ native species, with some trees being used for conservation projects, a large scale river restoration in the city has begun with the community and one completed on farm. We continue offering a new CPD programme for helping teachers to take their schools groups into the field independently alongside a 'Go With the Glow' schools programme and an enlarged programme of community event son sites in the city of Carlisle. An employment of a trainee enabled a large invasive species awareness programme including a 'roadshow' around Ullswater, as well as domestic nutrient pollution awareness. Our partners in this work are using these funds improving access and engagement in rivers and nature in south and east of the Eden catchment.

Our volunteer programme expanded again and we continue to encourage with a greater diversity of groups to get involved with the river and the tree nursery. Volunteers have been critical in the management of mink and release of water voles this year and have received considerable training including to undertake Priority River Habitat Assessments in two large sub catchment. 445 volunteers have contributed over 3000 hours in the field and others over 1150 hours in the tree nursery.

We continue to develop and run a farmer facilitation group on Eden's Fellside (advice on the transition to more environmentally / water friendly farming) and collaborate with 8 other local organisations on farmer focussed events across the Eden and to host the Eden Catchment Partnership. The latter brings together all the water stakeholders in the Eden to implement priorities for management interventions to protect natural capital and its associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation) – as written in the Eden Catchment Plan published in 2020.

We continue to receive considerable and increasing coverage in local media outlets (press, TV and radio) , and on social media (a 16% increase following from on last year. Our talks programme (on line and in person) reaches Supporters, the general Public and specific adult social groups such as local Women's Institutes.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Improving, restoring and protecting natural habitats and water quality (nature based solutions to flooding)

The three programmes contributing to this work are: river and habitat restoration, water friendly farming and natural flood management. We aim that these projects integrate as fully as possible with one other developing multiple benefits for the catchment.

In 2024, two farm river restorations were completed include de culverting. Two more are in planning stage. We continued to encourage and facilitate fencing and hedging projects to protect land and water courses from overgrazing and pollution. With 30 hectares of riparian woodland facilitated through government schemes and 25ha in progress. Walkovers undertaken on farmland and water courses are being used to work up future water friendly farming and river restoration projects.

Additional benefits include flood plain reconnection, reed bed improvements, culvert and road drainage improvement and alternative water supplies for famers as well as the creation of land management plans from walkover surveys.

Protecting wetland and river species

This year we continued our programmes of habitat improvement for water vole and crayfish. A network of 50 mink rafts /traps are now in operation – largely by volunteers. 80 minks were captured. A further 112 water voles were released in the Lowther Valley the total now 480 released.

We began a Landscape recovery programme in the north of the Eden (Irthing sub catchment) in 2024. This is led by Forestry England and our role is water vole habitat creation and management. 19 km of riverbank has been mapped with 10 mink rafts deployed to identify if mink present.

Enable: professionally and sustainable management of Eden Rivers Trust

In 2024, three trustees resigned who had reached the end of their terms, this included the Chair Mr Charles Ecroyd who was replaced by Prof John Quinton. Two new trustees were recruited. The exploration of closer working with Sister Trusts in Cumbria is ongoing. Significant match funding was secured to enable the National Lottery Heritage fund project (Access to Eden). Other fundraising included the auction, trust and foundation funding.

Investments policy and performance

The trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have examined the best estimates of future cash flows, under different stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2025.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2024 of £422,817, £200,573 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden, alongside the engagement programme.

At 31 December 2024 the Trust has unrestricted reserves of £222,244.

The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary.

Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated Funds

The Trustees have considered carefully the need for designated funds and conclude that the designated fund is now necessary at present, though will remain under constant review.

Principle risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal funding

Funders in 2024

Cumbria Community Foundation, Cumbria County Council, DEFRA, EC Graham Charitable Settlement, Environment Agency, The Ernest Cook Trust, Forestry England, FB Lawrence Charitable Trust, The Garfield Weston Charitable Foundation, National Gas, The National Lottery Heritage Fund, The Oglesby Charitable Trust, Natural England, Network Rail, North Pennines National Landscape, The Rivers Trust, the Rural Protection Agency, Supporters of Eden Rivers Trust, United Utilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Eden Rivers Trust was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996. On 31 December 2007, Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity (updated 2024) are:

- impoundments together with the related banksides and estuary with respect to the river Eden (Cumbria) its tributaries and the Eden Valley (the river catchment area of the river Eden (Cumbria)) for the benefit of the public; and
- To advance the education of the public or any association, institution, voluntary organisation, company, local authority, administrative or governmental agency or public body or representative body in:
 - The understanding, management and uses for all lawful purposes of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity and river catchment management; and
 - The need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

These aims are met through our research, conservation and education projects. The Eden Rivers Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed. During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2023, the Board of Trustees held 4 Trustee meetings. The Trust Deed provides for a minimum of five trustees and a maximum of twelve.

Mr E. Charles Ecroyd, Mr John Sander and Mr James Turner retired as trustees in 2024 and Mrs Nic Renison and Ms India Tuer were appointed. Prof. John Quinton was appointed Chair.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustees retiring by rotation may be re-appointed for a maximum of three consecutive terms of office including their initial term, up to a maximum of nine years of service in total. A Trustee who is appointed as Chairman, Vice-Chairman or Treasurer may, if re-elected as such, serve two consecutive terms including their initial term, up to a maximum of six years in total in that role, and may be re-elected for a maximum of four consecutive terms including their initial term, up to a maximum of twelve years of services in total. A programme of induction for Trustees includes:

- Meeting all staff and Trustees.
- Attending trustee/staff meetings.
- Receiving copies of the Trust Deed, Annual report and accounts.
- Most recent management accounts and minutes of Trustees' meetings.
- Contact lists.
- Familiarisation of current projects by Trust staff.
- Time spent in the office, around the catchment area and visiting projects with staff.
- Website information.
- Relevant Charity Commission guidance.

Organisational structure and decision-making policies

The Board of Trustees administers the Trust. There are currently eleven Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: land management and farming, fishing, education and museums, banking, fundraising research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2023 – 2028). They meet regularly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss the projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operation of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical and monitoring.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

Pay policy for key management personnel

The Board of Directors, who are the Trust's trustees, and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average CPI and RPI. In 2020 the Trust introduced new pay bands which continue to be, as far as possible, benchmarked against comparable organisations in the sector and region.

Related party relationships

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trust, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arms length basis, and where required a standard Memorandum of Understanding or contract is negotiated.

Financial risk management

The Trustees have examined the major strategic, business and operational risk which the charity faces (through a risk register) and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability indemnity insurance.

Trustees' indemnities

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Plans for future periods

The strategic plan for 2023 – 2028 is now operational, alongside a five year budget. Large new programmes confirmed are Access to Eden: Breaking Barriers and Building Bridges (National Heritage Lottery funds £2.6 million led by Eden Rivers Trust) and Landscape Recovery funding £2.4 million led by Forestry England with £300,000 for Eden Rivers Trust enabling an extension of our conservation work into the northern part of the Eden catchment (the River Irthing sub catchment).

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**THE EDEN RIVERS TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Eden Rivers Trust for the purpose of company law) are responsible for preparing the Trustees' report and 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming of 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:

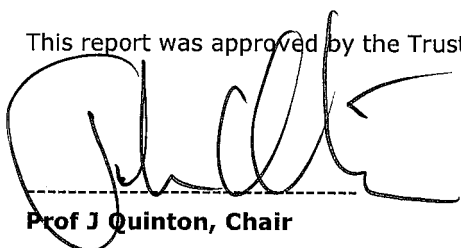
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- observe the methods and principals in the Charities SORP;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the companies Act 2006.

This report was approved by the Trustees, on 15 May 2025 and is signed on their behalf by:



Prof J Quinton, Chair

**THE EDEN RIVERS TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jonathan Miller FCA

15 May 2025

Seavor (South Cumbria) Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

**THE EDEN RIVERS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total funds 2023
	Note	£	£	£	£
INCOME FROM					
Donations and legacies	3	41,884	34,686	76,570	33,744
Charitable activities	4	-	817,652	817,652	912,349
Investments	6	6,769	-	6,769	8,407
TOTAL INCOME		48,653	852,338	900,991	954,500
EXPENDITURE ON:					
Raising funds		-	807	807	3,023
Charitable activities	7	43,246	820,775	864,021	1,094,215
Other charitable activities		43,246	820,775	864,021	1,094,215
Total expenditure		43,246	821,582	864,828	1,097,238
Net income / (expenditure) before other gains and losses		5,407	30,756	36,163	(142,738)
Other recognised gains/(losses):					
Other gains		-	-	-	-
Net movement in funds		5,407	30,756	36,163	(142,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		216,837	169,817	386,654	529,392
TOTAL FUNDS carried forward		222,244	200,573	422,817	386,654

**THE EDEN RIVERS TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	12		17,048		18,625
Investments	13		100		100
			<u>17,148</u>		<u>18,725</u>
CURRENT ASSETS					
Debtors	14	327,280		149,211	
Cash at bank and in hand		<u>284,055</u>		<u>289,042</u>	
		611,335		438,253	
CREDITORS					
Creditors: amounts falling due within one year	15	<u>(205,666)</u>		<u>(70,324)</u>	
NET CURRENT ASSETS			<u>405,669</u>		<u>367,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>422,817</u>		<u>386,654</u>
TOTAL NET ASSETS			<u>422,817</u>		<u>386,654</u>
CHARITY FUNDS					
Restricted Funds:	17		200,573		169,817
Unrestricted funds:	17		<u>222,244</u>		<u>216,837</u>
TOTAL FUNDS			<u>422,817</u>		<u>386,654</u>

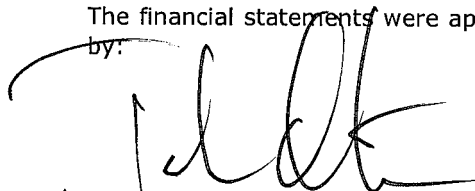
**THE EDEN RIVERS TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 December 2024 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 15 May 2025 and signed on their behalf,
by:



Prof J Quinton, Chair

**THE EDEN RIVERS TRUST
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	<u>(5,515)</u>	<u>(101,576)</u>
Cash flows from investing activities		
Dividends, interests and rents from investments	6,769	8,407
Purchase of tangible fixed assets	<u>(6,241)</u>	<u>(4,888)</u>
Net cash provided by/(used in) investing activities	<u>528</u>	<u>3,519</u>
Cash flows from financing activities		
Subsidiary loan repayment	<u>-</u>	<u>-</u>
Net movement in funds	<u>-</u>	<u>-</u>
Change in cash and cash equivalent in the year	(4,987)	(98,057)
Cash and cash equivalents at the beginning of the year	<u>289,042</u>	<u>387,099</u>
Cash and cash equivalents	<u><u>284,055</u></u>	<u><u>289,042</u></u>

The notes on pages 17 to 28 form part of these financial statements

**THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

The Eden Rivers Trust is a private company limited by guarantee, domiciled in England and Wales, registration number 06460807. The registered office is 4 Cowper Road, Gilwilly Industrial Estate, Penrith, CA11 9BN.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting 360 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust 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.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 the interest paid or payable by the institution with whom the funds are deposited.

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Short-term leasehold property	- over the lease term
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

2.8 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total Funds 2023
	£	£	£	£
Donations	41,238	30,000	71,238	28,260
Similar incoming resources	646	4,686	5,332	5,484
TOTAL DONATIONS AND LEGACIES	41,884	34,686	76,570	33,744

4. Income from charitable activities

	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Income from charitable activities - Conservation	-	817,652	817,652	912,349
TOTAL INCOME FROM CHARITABLE ACTIVITIES	-	817,652	817,652	912,349

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of income from charitable activities

	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Environment Agency	-	143,484	143,484	135,606
National Lottery Heritage Fund	-	230,051	230,051	138,478
United Utilities	-	11,253	11,253	253,474
Cumberland Council	-	11,018	11,018	5,516
Natural England	-	56,809	56,809	10,950
The Rivers Trust	-	29,615	29,615	44,937
DEFRA	-	72,976	72,976	81,093
North Pennines AONB	-	5,718	5,718	21,662
Cumbria Community Foundation	-	-	-	1,000
Yorkshire Dales National Park	-	4,048	4,048	61,501
RSPB	-	65,750	65,750	5,000
Eden District Council	-	-	-	20,000
Garfield Weston Foundation	-	-	-	61,000
Network Rail	-	30,000	30,000	46,897
Oglesby Charitable Trust	-	-	-	10,235
The Ernest Cook Trust	-	15,000	15,000	15,000
Brampton 2 Zero	-	29,000	29,000	-
EC Graham Cumbrian	-	12,000	12,000	-
Lake District National Park	-	16,000	16,000	-
Messrs Findlay	-	21,000	21,000	-
Penrith Town Council	-	500	500	-
Westmorland & Furness Council	-	63,430	63,430	-
	-	817,652	817,652	912,349

6. Investment income

	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Investment income	6,769	-	6,769	8,407

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Expenditure from charitable activities - Conservation	43,246	820,775	864,021	1,094,215

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024	Support costs 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Expenditure from charitable activities - Conservation	761,613	102,408	864,021	1,094,215

Analysis of direct costs

	Conservation 2024	Total 2024	Total 2023
	£	£	£
Staff costs	465,874	465,874	398,738
Direct project costs	295,739	295,739	595,182
	761,613	761,613	993,920

Analysis of support costs

	Conservation 2024	Total 2024	Total 2023
	£	£	£
Staff costs	8,179	8,179	6,983
Depreciation	7,818	7,818	8,590
Office costs	58,921	58,921	55,726
Accountancy	2,062	2,062	2,099
Repairs and maintenances	32	32	153
Governance costs	25,396	25,396	26,744
	102,408	102,408	100,295

9. Independent Examiners Remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	2,065

10. Staff costs

	2024	2023
	£	£
Wages and salaries	426,796	344,232
Social security costs	36,538	30,052
Contribution to defined contribution pension schemes	36,115	31,437
	499,449	405,721

**THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Management	2	2
Administration staff	1	1
Project staff	11	10
	14	13

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £nil).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023: £nil).

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible fixed assets

	Short-term leasehold property	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2024	3,480	39,591	38,451	87,727	169,249
Additions	-	-	-	6,241	6,241
As at 31 December 2024	<u>3,480</u>	<u>39,591</u>	<u>38,451</u>	<u>93,968</u>	<u>175,490</u>
Depreciation					
As at 1 January 2024	1,160	35,415	38,451	75,598	150,624
Provided during the period	497	1,337	-	5,984	7,818
As at 31 December 2024	<u>1,657</u>	<u>36,752</u>	<u>38,451</u>	<u>81,582</u>	<u>158,442</u>
Net Book Value					
As at 31 December 2024	<u>1,823</u>	<u>2,839</u>	<u>-</u>	<u>12,386</u>	<u>17,048</u>
As at 31 December 2023	<u>2,320</u>	<u>4,176</u>	<u>-</u>	<u>12,129</u>	<u>18,625</u>

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments

	Investments in subsidiary companies £
Cost of valuation	
At 1 January 2024	100
AT 31 DECEMBER 2024	<u>100</u>

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the charity:

Name	Company number	Register office or principal Place of business	Principal activity
Eden Source to Sea Ltd	10332734	4 Cowper Road, Penrith, CA11 4BN	PR Marketing and Environmental Consulting

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Eden Source to Sea Ltd	152

14. Debtors

	2024 £	2023 £
Trade debtors	297,414	131,887
Prepayments and accrued income	6,057	5,507
Grants receivable	23,809	11,817
	<u>327,280</u>	<u>149,211</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	74,160	59,857
Other taxation and social security	10,598	8,402
Other creditors	-	-
Accruals and deferred income	120,908	2,065
	<u>205,666</u>	<u>70,324</u>

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Financial instruments

	2024	2023
Financial assets	£	£
Financial assets measured at fair value through income and expenditure	284,055	289,042

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

17. Statement of funds

Statement of funds – current year

	Balance at 1 January 2024	Incoming resources	Resources expended	Gains/ (Losses)	Balance at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General fund	<u>216,837</u>	<u>48,653</u>	<u>(43,246)</u>	-	<u>222,244</u>
Restricted funds					
Restricted fund	<u>169,817</u>	<u>852,338</u>	<u>(821,582)</u>	-	<u>200,573</u>
TOTAL OF FUNDS	<u>386,654</u>	<u>900,991</u>	<u>(864,828)</u>	-	<u>422,817</u>

Statement of funds – prior year

	Balance at 1 January 2023	Incoming resources	Resources expended	Gains/ (Losses)	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds					
General fund	<u>203,795</u>	<u>39,990</u>	<u>(26,948)</u>	-	<u>216,837</u>
Restricted funds					
Restricted fund	<u>325,597</u>	<u>914,510</u>	<u>(1,070,290)</u>	-	<u>169,817</u>
TOTAL OF FUNDS	<u>529,392</u>	<u>954,500</u>	<u>(1,097,238)</u>	-	<u>386,654</u>

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Summary of funds

Summary of funds – current year

	Balance at 1 January 2024	Income	Expenditure	Balance at 31 December 2024
	£	£	£	£
General funds	216,837	48,653	(43,246)	222,444
Restricted funds	169,817	852,338	(821,582)	200,573
	<u>386,654</u>	<u>900,991</u>	<u>(864,828)</u>	<u>422,817</u>

Summary of funds – prior year

	Balance at 1 January 2023	Income	Expenditure	Balance at 31 December 2023
	£	£	£	£
General funds	203,795	39,990	(26,948)	216,837
Restricted funds	325,597	914,510	(1,070,290)	169,817
	<u>529,392</u>	<u>954,500</u>	<u>(1,097,238)</u>	<u>386,654</u>

19. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024
	£	£	£
Tangible fixed assets	17,048	-	17,048
Fixed assets investments	100	-	100
Current assets	336,602	274,733	611,335
Creditors due within one year	(131,506)	(74,160)	(205,666)
	<u>222,244</u>	<u>200,573</u>	<u>422,817</u>

Analysis of net assets between funds – prior year

	Unrestricted funds 2023	Restricted funds 2023	Total Funds 2023
	£	£	£
Tangible fixed assets	18,625	-	18,625
Fixed assets investments	100	-	100
Current assets	212,086	226,167	438,253
Creditors due within one year	(13,974)	(56,350)	(70,324)
	<u>216,837</u>	<u>169,817</u>	<u>386,654</u>

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	36,163	(142,738)
Adjustments for:		
Depreciation charges	7,818	8,590
Dividends, interest and rents from investments	(6,769)	(8,407)
(Increase)/Decrease in debtors	(178,069)	12,441
Increase in creditors	135,342	28,538
Net cash provided by/(used in) operating activities	(5,515)	(101,576)

21. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	284,055	289,042
Total cash and cash equivalents	284,055	289,042

22. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	289,042	(4,987)	284,055
	289,042	(4,987)	284,055

23. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £36,115 (2023: £25,726). Contributions totalling £nil (2023: £nil) were payable to the funds at the balance sheet date.

THE EDEN RIVERS TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

24. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Later than 1 year and not later than 5 years	26,250	26,250
Later than 5 years	57,917	84,167
	84,167	110,417

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024	2023
	£	£
Operating lease rentals	28,000	28,000

THE EDEN RIVERS TRUST

England & Wales - Charity number 1123588

Accounts

Registered number: 06460807
Charity number: 1123588

THE EDEN RIVERS TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE EDEN RIVERS TRUST
(A company limited by guarantee)

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THE EDEN RIVERS TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Mr C Ecroyd, Chair
Mr N Milsom (resigned 27 April 2023)
Prof J Quinton
Mr J Sander
Mr J J Turner
Mr R Warburton (resigned 27 April 2023)
Ms H Wade
Mrs S Bradney, Vice Chair
Mr M R Barrow
Mr A G Bennett
Ms J A Lack, Treasurer
Mr D Unwin (appointed 27 April 2023)
Mr R Martin (appointed 27 April 2023)
Mr G L McGregor (appointed 27 April 2023)

Company registered number

06460807

Charity registered number

1123588

Registered office

4 Cowper Road
Gilwilly Industrial Estate
Penrith
Cumbria
CA11 9BN

Chief executive officer

Ms E Radford

Accountants

Seavor (South Cumbria) Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

THE EDEN RIVERS TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Bankers

Cumberland Building Society
Cooper Way
Parkhouse
Carlisle
CA3 0JF

Lloyds Bank
1st Floor (East)
10 Gresham Street
London
EC2V 7AE

Clydesdale Bank
40 St Vincent Place
Glasgow
G1 2HL

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of The Eden Rivers Trust for the year 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

The objectives of the Trust (set out in the Declaration of Trust and Article of Association updated in 2023) are to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the River Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in: the understanding management and uses for all lawful purposes of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity and river catchment management; and the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

The Trust achieves its objectives by:

- Carrying out and sponsoring ground investigations, research and monitoring to identify causes and impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

● **Strategies for achieving objectives**

Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up to date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

In 2023 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Cumberland Council, Westmorland and Furness Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in northern England, catchment schools, Natural England and Catchment Sensitive Farming, North Pennines AONB Partnership, Cumbria Wildlife Trust and the Yorkshire Dales National Park Authority - to name but a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, Fellside Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership, Westmorland Dales and Fellfoot Forward Landscape Partnerships. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

Our five year strategic plan 2023 – 2028 is called RE THINKING RIVERS FOR GOOD

Vision :

Clean and healthy rivers providing a brighter future for all.

Mission:

To improve and protect the River Eden - its tributaries and lakes, for the benefit of people and wildlife

Values:

Teamwork, Commitment, Relevance, Creativity, Partnership

The 2023 plan has seven objectives on the topics of:

- Connecting and Engaging with communities ,
- Raising the profile of ourselves and our work
- Improving, restoring and protecting natural habitats
- Improving water quality
- Protecting species
- Sustainable finance and governance,

All have targets associated with them and a progress is reported on quarterly to the Board of Trustees.

Our work is driven and underpinned by the catchment based approach and the priorities set out in the Eden Catchment Plan; which is developed and supported by the Eden Catchment Partnership. We aim to have a positive impact at the landscape scale, setting what we do in the context of working (alongside many others) to improve habitat connectivity and to build the climate resilience of the Eden landscape, even though individual projects may be at the scale of individual farms, fields and river reaches.

We seek to achieve appropriate local community engagement (non-professional) in every project.

All our projects delivered multiple benefits for the environment and many activities delivered outcomes under more than one of the seven objectives. We continued to achieve integrated catchment management across Eden, for land, water and the communities. All our work involved working in collaboration with stakeholders, communities and volunteers, and was delivered by our staff and apprentices.

● **Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 2800 volunteer hours were provided during the year by 105 active volunteers. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers and that a variety of training is providing responding to volunteers' requirements and requests.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

● **Main achievements of the Charity**

Strategic Plan Implementation in 2023

Connecting with people: Engagement and Profile

We completed the development year of Access to Eden : Breaking Barriers and building Bridges project – with 13 partners - including pilot conservation and engagement projects focusing on improving access to the river and Eden environment for those who face barriers. Including the development of a local tree nursery, opening up new sites for engagement and conservation in Carlisle the lower and Upper Eden and an extensive volunteering programme with considerable training opportunities built in. We are also offering a new COP for helping teachers to take their schools groups into the field independently - maximising learning outcomes. A £2.6 million bid was submitted to the National Lottery Heritage Fund to continue this work for the next 4 years.

We continue to develop and run a farmer facilitation group on Eden's Fellside (advice on the transition to more environmentally / water friendly farming) and to host the Eden Catchment Partnership. The latter brings together all the water stakeholders in the Eden to implement priorities for management interventions to protect natural capital and its associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation) – as written in the Eden Catchment Plan published in 2020.

We continue to receive considerable and increasing coverage in local media outlets, and on social media.

Improving, restoring and protecting natural habitats and water quality (nature based solutions to flooding).

The three programmes contributing to this work are: river and habitat restoration, water friendly farming and natural flood management. We aim that these projects integrate as fully as possible with one other developing multiple benefits for the catchment.

Of the projects completed in 2023,

- 6.47 hectares of land were enclosed to protect from overgrazing;
- 1.62 km of fencing was erected to protect water courses;
- 16, 250 trees were planted, as hedges, stand alone trees and riparian buffers to slow the flow of water and provide habitat;
- 2.62km of hedging was planted
- 3.2 km of river was improved through restoration or new river created through re-wiggling a straightened channel, or protection (water quality)
- 0.8 ha of ponds were created

With additional benefits including floodplain reconnection,reed bed improvements, culvert and road drainage improvement and alternative water supplies for farmers as well as the creation of land management plans from walkover surveys.

Two multi-year National Heritage Lottery funded Landscape Partnerships which Eden Rivers Trust is involved in concluded in 2023. Westmorland Dales led by Friends of the Lake District and Fellfoot Forward led by North Pennines National Landscape, Eden Rivers Trust has completed conservation and engagement project delivery within these schemes focussing on the rivers in those regions that overlap with the Eden Catchment.

Significant time was spent developing river restoration projects for future delivery in the Caldew sub catchment and natural flood managements solutions (surface water) for Kirkby Stephen.

Protecting wetland and river species

This year we continued our programmes of habitat improvement for water vole and crayfish. A network of 26 mink rafts /traps are now in operation – largely by volunteers. 35 mink were captured in core site buffers. 365 water voles released two sites in the Lowther Valley. 3 hectares of floodplain habitat was protected to help crayfish populations in the river from pollution/sediment.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Enable: professionally and sustainable management of Eden Rivers Trust

In 2023 we updated our Articles of Association including regulations on trustees terms, continued the process of recruiting new trustees. Two significant multi year grant applications were submitted, alongside the smaller annual ones.

● **Investment policy and performance**

The Trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have examined the best estimates of future cash flows, under different stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2024.

● **Reserves policy**

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2023 of £386,654, £169,817 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden, alongside the engagement programme.

At 31 December 2023 the Trust had unrestricted reserves of £216,837.

The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary.

Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated funds

The Trustees have considered carefully the need for designated funds and conclude that the designated fund is not necessary at present, though will remain under constant review.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

● **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

● **Principal funding**

Funders in 2023

Cumbria Community Foundation, Cumbria County Council, DEFRA, EC Graham Charitable Settlement, Eden Schools, Eden District Council, Fellfoot Forward Landscape Partnership (North Pennines National Landscape), National Lottery Heritage Fund, The Oglesby Charitable Trust, the Rural Protection Agency, United Utilities, The Woodland Trust, Westmorland Dales Landscape Partnership (Friends of The Lake District & Yorkshire Dales National Park Authority), Westmorland & Furness Council.

The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisation have donated to us, including local schools and community associations

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

• **Constitution**

The Eden Rivers Trust was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996. On 31 December 2007 Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the Company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity (updated 2023) are

- to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, watercourses, water impoundments together with the related banksides and estuary with respect to the river Eden (Cumbria) its tributaries and the Eden Valley (the river catchment area of the river Eden (Cumbria)) for the benefit of the public; and
- to advance the education of the public or any association, institution, voluntary organisation, company, local authority, administrative or governmental agency or public body or representative body in:
 - the understanding, management and uses for all lawful purposes of rivers, river corridors and river catchments, including their fauna, flora, biodiversity, economic or social activity and river catchment management; and
 - the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

These aims are met through our research, conservation and education projects. The Eden Rivers Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed. During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2023, the Board of Trustees held 4 Trustee meetings. The Trust Deed provides for a minimum of five Trustees and a maximum of twelve.

Mr Robert Warburton and Mr Nigel Milsom retired in April 2023 and Mr Ruari Martin, Mr Gordon McGregor and Mr David Unwin were appointed.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

• **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustee retiring by rotation may be re-appointed for a maximum of three consecutive terms of office including their initial term, up to a maximum of nine years of service in total. A Trustee who is appointed as Chairman, Vice-Chairman or Treasurer may, if re-elected as such, serve two consecutive terms including their initial term, up to a maximum of six years in total in that role, and may be re-elected for a maximum of four consecutive terms including their initial term, up to a maximum of twelve years of service in total. A programme of induction for Trustees includes:

- Meeting all staff and Trustees.
- Attending trustee/staff meetings.
- Receiving copies of the Trust Deed, Annual report and accounts.
- Most recent management accounts and minutes of Trustees' meetings.
- Contact lists.
- Familiarisation of current projects by Trust staff.
- Time spent in the office, around the catchment area and visiting projects with staff.
- Website information.
- Relevant Charity Commission guidance.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

● **Organisational structure and decision-making policies**

The Board of Trustees administers the Trust. There are currently twelve Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: hospitality, farming, education and museums, banking, fundraising research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2023 – 2028). They meet regularly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operations of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The Trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical and monitoring.

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

● **Pay policy for key management personnel**

The Board of Directors, who are the Trust's trustees, and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average of CPI and RPI. In 2020 the Trust introduced new pay bands which continue to be, as far as possible, benchmarked against other comparable organisations in the sector and region.

● **Related party relationships**

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trusts, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arm's length basis, and where required a standard Memorandum of Understanding is negotiated.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

● **Financial risk management**

The Trustees have examined the major strategic, business and operational risk which the charity faces (through a risk register) and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability indemnity insurance.

● **Trustees' indemnities**

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Plans for future periods

The strategic plan for 2023 – 2028 is now operational, alongside a five year budget. Large new programmes awaiting confirmation at Access to Eden: Breaking Barriers and Building Bridges (National Heritage Lottery funds c £2.6 million for 13 partners led by Eden Rivers Trust) and Landscape Recovery funding c£2.4 million led by Forestry England with £300,000 for Eden Rivers Trust enabling an extension of our conservation work into the northern part of the Eden catchment (the River Irthing sub catchment).

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 9 May 2024 and signed on their behalf by:

Mr C Ecroyd

THE EDEN RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 9 May 2024

Jonathan Miller

FCA DChA

SEAVOR (SOUTH CUMBRIA) LIMITED

Chartered Accountants

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	33,264	480	33,744	30,213
Charitable activities	4	-	912,349	912,349	830,079
Investments	6	6,726	1,681	8,407	1,807
Total income		39,990	914,510	954,500	862,099
Expenditure on:					
Raising funds		-	3,023	3,023	-
Charitable activities:	7				
Other charitable activities		26,948	1,067,267	1,094,215	912,224
Total expenditure		26,948	1,070,290	1,097,238	912,224
Net movement in funds before other recognised gains/(losses)		13,042	(155,780)	(142,738)	(50,125)
Other recognised gains/(losses):					
Other gains		-	-	-	5,000
Net movement in funds		13,042	(155,780)	(142,738)	(45,125)
Reconciliation of funds:					
Total funds brought forward		203,795	325,597	529,392	574,517
Net movement in funds		13,042	(155,780)	(142,738)	(45,125)
Total funds carried forward		216,837	169,817	386,654	529,392

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06460807

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	18,625	22,327
Investments	13	100	100
		18,725	22,427
Current assets			
Debtors	14	149,211	161,652
Cash at bank and in hand		289,042	387,099
		438,253	548,751
Creditors: amounts falling due within one year	15	(70,324)	(41,786)
		367,929	506,965
Total assets less current liabilities		386,654	529,392
Total net assets		386,654	529,392
Charity funds			
Restricted funds	17	169,817	325,597
Unrestricted funds	17	216,837	203,795
Total funds		386,654	529,392

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 09 May 2024 and signed on their behalf by:

Mr C Ecroyd

The notes on pages 18 to 32 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(101,576)	35,013
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	8,407	1,807
Purchase of tangible fixed assets	(4,888)	(15,294)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	3,519	(13,487)
	<hr/>	<hr/>
Cash flows from financing activities		
Subsidiary loan repayment	-	5,000
	<hr/>	<hr/>
Net cash provided by financing activities	-	5,000
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(98,057)	26,526
Cash and cash equivalents at the beginning of the year	387,099	360,573
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	289,042	387,099
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 32 form part of these financial statements

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The Eden Rivers Trust is a private company limited by guarantee, domiciled in England and Wales, registration number 06460807. The registered office is 4 Cowper Road, Gilwilly Industrial Estate, Penrith, CA11 9BN.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting 360 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 the interest paid or payable by the institution with whom the funds are deposited.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Short-term leasehold property	- over the lease term
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE EDEN RIVERS TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	27,950	310	28,260	21,152
Similar incoming resources	5,314	170	5,484	9,061
Total 2023	<u>33,264</u>	<u>480</u>	<u>33,744</u>	<u>30,213</u>
<i>Total 2022</i>	<u>30,213</u>	<u>-</u>	<u>30,213</u>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Conservation	-	912,349	912,349	830,079
<i>Total 2022</i>	<u>550</u>	<u>829,529</u>	<u>830,079</u>	

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Environment Agency	-	135,606	135,606	286,430
National Lottery Heritage Fund	-	138,478	138,478	89,470
United Utilities	-	253,474	253,474	156,340
Cumberland Council	-	5,516	5,516	3,500
Natural England	-	10,950	10,950	58,697
The Rivers Trust	-	44,937	44,937	21,212
DEFRA	-	81,093	81,093	64,700
North Pennines AONB	-	21,662	21,662	69,338
Cumbria Community Foundation	-	1,000	1,000	6,151
Yorkshire Dales National Park	-	61,501	61,501	33,104
RSPB	-	5,000	5,000	-
Eden District Council	-	20,000	20,000	5,000
Garfield Weston Foundation	-	61,000	61,000	-
Network Rail	-	46,897	46,897	-
Oglesby Charitable Trust	-	10,235	10,235	-
The Ernest Cook Trust	-	15,000	15,000	-
	-	912,349	912,349	793,942
<i>Total 2022</i>	550	829,529	830,079	

6. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	6,726	1,681	8,407	1,807
<i>Total 2022</i>	1,807	-	1,807	

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Income from charitable activities - Conservation	26,948	1,067,267	1,094,215	912,224
	<u>26,948</u>	<u>1,067,267</u>	<u>1,094,215</u>	
<i>Total 2022</i>	<u>48,041</u>	<u>864,183</u>	<u>912,224</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Conservation	993,920	100,295	1,094,215	912,224
	<u>993,920</u>	<u>100,295</u>	<u>1,094,215</u>	
<i>Total 2022</i>	<u>813,461</u>	<u>98,763</u>	<u>912,224</u>	

ANALYSIS OF DIRECT COSTS

	Conservation 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	398,738	398,738	337,347
Direct project costs	595,182	595,182	476,114
	<u>993,920</u>	<u>993,920</u>	<u>813,461</u>
<i>Total 2022</i>	<u>813,461</u>	<u>813,461</u>	

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF SUPPORT COSTS

	Conservation 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	6,983	6,983	3,272
Depreciation	8,590	8,590	15,576
Office costs	55,726	55,726	52,689
Accountancy	2,099	2,099	2,018
Repairs and maintenances	153	153	104
Gain on disposal of fixed assets	-	-	350
Governance costs	26,744	26,744	24,754
	<u>100,295</u>	<u>100,295</u>	<u>98,763</u>
<i>Total 2022</i>	<u>98,763</u>	<u>98,763</u>	

9. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,065	1,815

10. STAFF COSTS

	2023 £	<i>2022 £</i>
Wages and salaries	344,232	293,089
Social security costs	30,052	21,804
Contribution to defined contribution pension schemes	31,437	25,726
	<u>405,721</u>	<u>340,619</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. STAFF COSTS (continued)

The average number of persons employed by the Charity during the year was as follows:

	2023	<i>2022</i>
	No.	<i>No.</i>
Management	2	<i>2</i>
Administration staff	1	<i>1</i>
Project staff	10	<i>9</i>
	<hr/> 13 <hr/>	<hr/> <i>12</i> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 December 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2023	3,480	37,671	38,451	84,759	164,361
Additions	-	1,920	-	2,968	4,888
At 31 December 2023	<u>3,480</u>	<u>39,591</u>	<u>38,451</u>	<u>87,727</u>	<u>169,249</u>
Depreciation					
At 1 January 2023	663	34,078	38,451	68,842	142,034
Charge for the year	497	1,337	-	6,756	8,590
At 31 December 2023	<u>1,160</u>	<u>35,415</u>	<u>38,451</u>	<u>75,598</u>	<u>150,624</u>
Net book value					
At 31 December 2023	<u><u>2,320</u></u>	<u><u>4,176</u></u>	<u><u>-</u></u>	<u><u>12,129</u></u>	<u><u>18,625</u></u>
<i>At 31 December 2022</i>	<u><u>2,817</u></u>	<u><u>3,593</u></u>	<u><u>-</u></u>	<u><u>15,917</u></u>	<u><u>22,327</u></u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2023	100
AT 31 DECEMBER 2023	100

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Eden Source to Sea Ltd	10332734	4 Cowper Road, Penrith CA11 4BN	PR Marketing and Environmental Consulting

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Eden Source to Sea Ltd	4,052

14. DEBTORS

	2023 £	2022 £
Due within one year		
Trade debtors	131,887	112,889
Prepayments and accrued income	5,507	4,750
Grants receivable	11,817	44,013
	149,211	161,652

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	59,857	19,201
Other taxation and social security	8,402	6,920
Other creditors	-	13,850
Accruals and deferred income	2,065	1,815
	<u>70,324</u>	<u>41,786</u>

16. FINANCIAL INSTRUMENTS

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>289,042</u>	<u>387,099</u>

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	203,795	39,990	(26,948)	216,837
Restricted funds				
Restricted Funds	325,597	914,510	(1,070,290)	169,817
Total of funds	529,392	954,500	(1,097,238)	386,654

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds						
General Funds	205,727	32,570	(48,041)	8,539	5,000	203,795
Restricted funds						
Restricted Funds	368,790	829,529	(864,183)	(8,539)	-	325,597
Total of funds	<u>574,517</u>	<u>862,099</u>	<u>(912,224)</u>	<u>-</u>	<u>5,000</u>	<u>529,392</u>

18. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	203,795	39,990	(26,948)	216,837
Restricted funds	325,597	914,510	(1,070,290)	169,817
	<u>529,392</u>	<u>954,500</u>	<u>(1,097,238)</u>	<u>386,654</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
General funds	205,727	32,570	(48,041)	8,539	5,000	203,795
Restricted funds	368,790	829,529	(864,183)	(8,539)	-	325,597
	<u>574,517</u>	<u>862,099</u>	<u>(912,224)</u>	<u>-</u>	<u>5,000</u>	<u>529,392</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	18,625	-	18,625
Fixed asset investments	100	-	100
Current assets	212,086	226,167	438,253
Creditors due within one year	(13,974)	(56,350)	(70,324)
Total	<u>216,837</u>	<u>169,817</u>	<u>386,654</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	22,327	-	22,327
Fixed asset investments	100	-	100
Current assets	203,953	344,798	548,751
Creditors due within one year	(22,585)	(19,201)	(41,786)
Total	<u>203,795</u>	<u>325,597</u>	<u>529,392</u>

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(142,738)</u>	<u>(50,125)</u>
Adjustments for:		
Depreciation charges	8,590	15,074
Dividends, interests and rents from investments	(8,407)	(1,807)
Loss on the sale of fixed assets	-	351
Decrease in debtors	12,441	50,491
Increase in creditors	28,538	21,029
Net cash provided by/(used in) operating activities	<u>(101,576)</u>	<u>35,013</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand and at bank	289,042	387,099
Total cash and cash equivalents	289,042	387,099

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	387,099	(98,057)	289,042
	387,099	(98,057)	289,042

23. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £25,726 (2022 - £30,856). Contributions totalling £Nil (2022 - £Nil) were payable to the funds at the balance sheet date.

24. OPERATING LEASE COMMITMENTS

At 31 December 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Later than 1 year and not later than 5 years	26,250	26,250
Later than 5 years	84,167	110,417
	110,417	136,667

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	28,000	27,141
	28,000	27,141

THE EDEN RIVERS TRUST

England & Wales - Charity number 1123588

Accounts

THE EDEN RIVERS TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE EDEN RIVERS TRUST
(A company limited by guarantee)

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THE EDEN RIVERS TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Mr C Ecroyd, Chair
Mr N Milsom
Prof J Quinton
Mr J Sander
Mr J J Turner
Mr R Warburton
Mr A Thursby (resigned 10 April 2022)
Ms H Wade
Mrs S Bradney, Vice Chair
Mr M R Barrow
Mr A G Bennett
Ms J A Lack, Treasurer (appointed 10 April 2022)

Company registered number

06460807

Charity registered number

1123588

Registered office

4 Cowper Road
Gilwilly Industrial Estate
Penrith
Cumbria
CA11 9BN

Chief executive officer

Ms E Radford

Accountants

Full Circle Accountancy Limited
Chartered Accountants
The Office
Mardale Road
Penrith
CA11 9EH

Bankers

Cumberland Building Society
Cooper Way
Parkhouse
Carlisle
CA3 0JF

Lloyds Bank
1st Floor (East)
10 Gresham Street
London
EC2V 7AE

Clydesdale Bank
40 St Vincent Place
Glasgow
G1 2HL

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the The Eden Rivers Trust for the 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The objectives of the Trust (set out in the Declaration of Trust) are to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the River Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in the management of water and water habitats. The Trust's objects correspond with the Charities Act 2011 description of charitable purposes of advancing environmental protection and the advancement of education.

The Trust achieves its objectives by:

- Carrying out and sponsoring ground investigations, research and monitoring to identify causes and impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

● **Strategies for achieving objectives**

Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up to date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

In 2022 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Carlisle City Council, Cumbria County Council, Eden District Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in northern England, catchment schools, Natural England and Catchment Sensitive Farming, North Pennines AONB Partnership and the Yorkshire Dales National Park Authority - to name but a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, River Petteril and Rivers Lowther & Leith Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership (incorporating the Eden Catchment Management Group), Westmorland Dales and Fellfoot Forward Landscape Partnerships. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

Five year strategic plan 2018 - 2022

2022 was the final year of the 2018 strategic plan.

Vision: 'Healthy Eden for All:

Mission: To improve and protect the River Eden - its tributaries and lakes, for the benefit of people and wildlife. The objectives of the plan sit under 4 main pillars or themes:

Theme 1: CONNECT

Community engagement and profile raising work. Connect focuses on engaging Eden's communities, enabling them to cherish and enjoy the River Eden and its tributaries. The premise being, we all can share the many benefits of the Eden.

Theme 2: IMPROVE

Work that focus on restoring natural processes within the catchment: encouraging more natural flow of water, both in the river itself and how that water is held in catchment; improving water quality; improving habitat quality and connectivity.

Theme 3: PROTECT

Aspects of our work that protect the unique and iconic biodiversity in the catchment, with a focus on the river. There is overlap between our work to improve and work to protect; as we improve, we also protect.

Theme 4: ENABLE

Our work to improve and nurture all part of our organisation falls under this theme: people, processes and systems. It reflects our desire to constantly increase the impact, scale and quality of all our work and to become a more professional organisation.

All our projects delivered multiple benefits for the environment and many activities delivered outcomes under more than one of the 4 pillars. We continued to achieve integrated catchment management across Eden, for land, water and the communities. All our work involved working in collaboration with stakeholders, communities and volunteers, and was delivered by our staff and apprentices.

● **Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 1,812 volunteer hours were provided during the year. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

● **Main achievements of the Charity**

Strategic Plan Implementation in 2022

Connect

The National Heritage Lottery funded project, Act for Eden's Rivers was completed including 12 youth work parties, a digital online campaign, 41 youth people involved in conservation, and running a water hub at a two day festival of nature. 48 volunteers were trained in river conservation related skills from water vole surveying to hazel hurdling. 76 volunteer work parties resulted in a huge amount of positive action from river and nature including tree planting and invasive species removal, as well as establishing a tree nursery on a local allotment as part of the new Access partnership.

A large grant was secured from the National Heritage Lottery Fund for a development year for the Access to Eden: breaking barriers and Building Bridges project. This involves 15 partners and aims to enable better access to our green and blue spaces in the Eden.

Act for Eden for Life project involved local school children in understanding issues with water supply and waste water and encouraged action to change behaviours.

We continue to receive considerable and increasing coverage in local media outlets, and on social media.

Improve and Protect

The three programmes contributing to our Improve theme are river and habitat restoration, water friendly farming and Natural Flood management. We aim that these projects integrate as fully as possible with one other developing multiple benefits for the catchment.

Of the projects completed in 2022, 6.85 hectares of land were enclosed to protect from overgrazing; 9km of fencing was erected to protect water courses; 7,200 trees were planted to slow the flow of water and provide habitat; 5km of river was improved through restoration or new river created through re-wiggling a straightened channel, 4.6ha of ponds were created and 18.3ha of flood plain grazing created. These projects involved working with 15 landowners across the catchment. Other on-going projects have involved planning major river restoration at Ormside on the Eden; designs for weir removal and walkovers to work up river restoration projects from the future removal in Carlisle; and interventions to prevent phosphorus entering watercourses from six farms in the Petteiril sub-catchment. Two major new species programmes on white-clawed crayfish (protection) in Pennines and water vole reintroduction in the Lowther Valley are continuing with substantial new wet habitat creation alongside invasive mink control efforts.

Our farm advice programme continues with 12 farmer events covering specific topics on farming and conservation, a new farm group was created in the Lower Eden and 50 farmers enrolled in our DEFRA test and trial to map natural capital on their farms.

Eden Catchment Partnership

We continue to act as the host of the Eden Catchment Partnership. This brings together the Catchment Based approach group (environment and biodiversity focused) and the Catchment Management Group (flood focussed). In 2020 this Partnership published the Eden Catchment Plan and launched in September 2020. The plan prioritises the areas in the catchment for management interventions to protect natural capital and its associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation).

Eden Rivers Trust remains a key partner in two multi-year National Heritage Lottery funded Landscape Partnerships: Westmorland Dales approved at the end of 2018 and led by Friends of the Lake District and Fellfoot Forward approved at the end of 2019 and led by North Pennines AONB Partnership. Eden Rivers Trust is involved in both conservation and engagement project delivery focussing on the rivers in those regions that overlap with the Eden Catchment.

Enable

At the end of the year we held a series of workshops with staff and trustees to develop the strategic plan for 2023-2028. There was considerable revision of language and content reflecting the development of the organisation over the last 5 years. From 2023 we will have seven objectives on the topics of: engagement, profile, natural habitat, water quality, species, finance and governance. The plan will be available on the website in 2023.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

● **Investment policy and performance**

The Trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have examined the best estimates of future cash flows, under different stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2023.

● **Reserves policy**

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2022 of £529,392, £325,597 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden.

At 31 December 2022 the Trust had unrestricted reserves of £203,795.

The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary.

Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated funds

The Trustees have considered carefully the need for designated funds and conclude that the designated fund is not necessary at present, though will remain under constant review.

● **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

• **Principal funding**

Funders in 2022

Angling Associations, Catchment Sensitive Farming (Natural England), Cumbria Community Foundation, Cumbria County Council, DEFRA, EC Graham Charitable Settlement, Eden Schools, Eden District Council, Environment Agency, European Union (Water Environment Grant), Fellfoot Forward Landscape Partnership, Friends of Eden Rivers Trust and Eden Riparian Owners, National Lottery Heritage Fund, The Oglesby Charitable Trust, The Ministry of Defence, North Pennines AONB, the Rural Protection Agency, Penrith Angling Association, Westmorland Dales Landscape Partnership, United Utilities, The Woodland Trust, The Hadfield Trust, Mrs F B Lawrence's Charitable Trust.

The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisation have donated to us, including local schools and community associations

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

● **Constitution**

The Eden Rivers Trust was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996. On 31 December 2007 Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the Company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity are

to conserve, protect and improve the River Eden and its tributaries and the flora and fauna in and adjacent to them. to increase public awareness of the importance of the the River Eden and is catchment through education.

These aims are met through our research, conservation and education projects. The Eden Rivers Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed. During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2022, the Board of Trustees held 4 Trustee meetings.

The Trust Deed provides for a minimum of five Trustees and a maximum of twelve. New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustee retiring by rotation may be re-appointed. The Trustees are in the process of updating the Memorandum and Articles of Association to limit terms of service. Mr Robert Warburton and Mr Nigel Milsom retire (April 2023) and three new trustees will be appointed.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Trustees are formally inducted by the Chairman and are given the opportunity to understand the work of the Trust. This is done by:

Meeting all staff and Trustees.

Attending trustee/staff meetings.

Receiving copies of the Trust Deed, Annual report and accounts.

Most recent management accounts and minutes of Trustees' meetings.

Contact lists.

Familiarisation of current projects by Trust staff.

Time spent in the office, around the catchment area and visiting projects with staff.

Website information.

Relevant Charity Commission guidance.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

● **Organisational structure and decision-making policies**

The Board of Trustees administers the Trust. There are currently eleven Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: hospitality, farming, education and museums, banking, fundraising research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2018 – 2022). They meet regularly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operations of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The Trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical and monitoring.

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

● **Pay policy for key management personnel**

The Board of Directors, who are the Trust's trustees, and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average of CPI and RPI. In 2020 the Trust introduced new pay bands which have been, as far as possible, benchmarked against other comparable organisations in the sector and region.

● **Related party relationships**

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trusts, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arm's length basis, and where required a standard Memorandum of Understanding is negotiated.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

● **Financial risk management**

The Trustees have examined the major strategic, business and operational risk which the charity faces (through a risk register) and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability indemnity insurance.

● **Trustees' indemnities**

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Plans for future periods

Next year (2023) will see the start of the new five-year strategic plan which we developed at the end of 2022 alongside an in-depth review of the 2018-22 plan. .

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 April 2023 and signed on their behalf by:

THE EDEN RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST
('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 24 April 2023

Jonathan Miller

FCA DChA

FULL CIRCLE ACCOUNTANCY LIMITED

Chartered Accountants

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	30,213	-	30,213	47,330
Charitable activities	4	550	829,529	830,079	827,732
Other trading activities	6	-	-	-	28,788
Investments	7	1,807	-	1,807	1,896
Total income		32,570	829,529	862,099	905,746
Expenditure on:					
Raising funds	8	-	-	-	6,544
Charitable activities:	9				
Other charitable activities		48,041	864,183	912,224	1,152,144
Total expenditure		48,041	864,183	912,224	1,158,688
Net expenditure		(15,471)	(34,654)	(50,125)	(252,942)
Transfers between funds	19	8,539	(8,539)	-	-
Net movement in funds before other recognised gains		(6,932)	(43,193)	(50,125)	(252,942)
Other recognised gains:					
Other gains		5,000	-	5,000	-
Net movement in funds		(1,932)	(43,193)	(45,125)	(252,942)
Reconciliation of funds:					
Total funds brought forward		205,727	368,790	574,517	827,459
Net movement in funds		(1,932)	(43,193)	(45,125)	(252,942)
Total funds carried forward		203,795	325,597	529,392	574,517

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06460807

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	22,327	22,458
Investments	15	100	100
		22,427	22,558
Current assets			
Debtors	16	161,652	212,143
Cash at bank and in hand		387,099	360,573
		548,751	572,716
Creditors: amounts falling due within one year	17	(41,786)	(20,757)
Net current assets		506,965	551,959
Total assets less current liabilities		529,392	574,517
Total net assets		529,392	574,517
Charity funds			
Restricted funds	19	325,597	368,790
Unrestricted funds	19	203,795	205,727
Total funds		529,392	574,517

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 April 2023 and signed on their behalf by:

The notes on pages 16 to 33 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	35,013	<i>(341,709)</i>
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,807	<i>1,896</i>
Purchase of tangible fixed assets	(15,294)	<i>(9,043)</i>
	<hr/>	<hr/>
Net cash used in investing activities	(13,487)	<i>(7,147)</i>
	<hr/>	<hr/>
Cash flows from financing activities		
Subsidiary loan repayment	5,000	<i>-</i>
	<hr/>	<hr/>
Net cash provided by financing activities	5,000	<i>-</i>
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	26,526	<i>(348,856)</i>
Cash and cash equivalents at the beginning of the year	360,573	<i>709,429</i>
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	387,099	<i>360,573</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 33 form part of these financial statements

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The Eden Rivers Trust is a private company limited by guarantee, domiciled in England and Wales, registration number 06460807. The registered office is 4 Cowper Road, Gilwilly Industrial Estate, Penrith, CA11 9BN.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting 360 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

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 the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Short-term leasehold property	- over the lease term
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	21,152	-	21,152
Similar incoming resources	9,061	-	9,061
Total 2022	30,213	-	30,213
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	33,985	4,188	38,173
Government grants	2,739	3,475	6,214
Similar incoming resources	310	2,633	2,943
<i>Total 2021</i>	<i>37,034</i>	<i>10,296</i>	<i>47,330</i>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Conservation	550	829,529	830,079
		<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Conservation		827,732	827,732

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Environment Agency	-	286,430	286,430
National Heritage Lottery Fund	-	89,470	89,470
United Utilities	550	155,790	156,340
Cumbria County Council	-	3,500	3,500
Natural England	-	58,697	58,697
The Rivers Trust	-	21,212	21,212
DEFRA	-	64,700	64,700
North Pennines AONB	-	69,338	69,338
Cumbria Community Foundation	-	6,151	6,151
Ministry of Defence	-	6,085	6,085
YDNPA	-	33,104	33,104
RSPB	-	-	-
Eden District Council	-	5,000	5,000
Rural Payments Agency	-	24,640	24,640
Sundry grants	-	5,412	5,412
	<u>550</u>	<u>829,529</u>	<u>830,079</u>

	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Environment Agency	401,871	401,871
National Heritage Lottery Fund	105,799	105,799
United Utilities	13,822	13,822
Cumbria County Council	8,900	8,900
Natural England	72,734	72,734
The Rivers Trust	11,216	11,216
DEFRA	5,897	5,897
North Pennine AONB	125,286	125,286
The Hadfield Trust	4,035	4,035
YDNPA	59,654	59,654
RSPB	3,700	3,700
Sundry grants	2,500	2,500
	<u>815,414</u>	<u>815,414</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

		Total funds 2022 £
Fundraising - Auction		-
		<hr/> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising - Auction	28,788	28,788
	<hr/> <hr/>	<hr/> <hr/>

7. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	1,807	1,807
	<hr/> <hr/>	<hr/> <hr/>
	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income	1,896	1,896
	<hr/> <hr/>	<hr/> <hr/>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. EXPENDITURE ON RAISING FUNDS

Fundraising trading expenses

		Total funds 2022 £
Fundraising expense - Auction costs		-
		<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising expense - Auction costs	6,544	6,544
	<u> </u>	<u> </u>

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from charitable activities - Conservation	48,041	864,183	912,224
	<u> </u>	<u> </u>	<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Income from charitable activities - Conservation	98,612	1,053,532	1,152,144
	<u> </u>	<u> </u>	<u> </u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Income from charitable activities - Conservation	813,461	98,763	912,224

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Conservation	<i>1,056,901</i>	<i>95,243</i>	<i>1,152,144</i>

ANALYSIS OF DIRECT COSTS

	Conservation 2022 £	Total funds 2022 £
Staff costs	337,347	337,347
Direct project costs	476,114	476,114
	813,461	813,461

	<i>Conservation 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	<i>393,741</i>	<i>393,741</i>
Direct project costs	<i>663,160</i>	<i>663,160</i>
	<i>1,056,901</i>	<i>1,056,901</i>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF SUPPORT COSTS

	Conservation 2022 £	Total funds 2022 £
Staff costs	28,026	28,026
Depreciation	15,576	15,576
Office costs	52,689	52,689
Accountancy	2,018	2,018
Repairs and maintenances	104	104
Gain on disposal of fixed assets	350	350
	98,763	98,763
	98,763	98,763

	<i>Conservation 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	27,788	27,788
Depreciation	14,435	14,435
Office costs	51,116	51,116
Accountancy	1,800	1,800
Repairs and maintenances	104	104
	95,243	95,243
	95,243	95,243

11. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	<i>2021 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,815	<i>1,800</i>
	1,815	<i>1,800</i>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. STAFF COSTS

	2022	<i>2021</i>
	£	£
Wages and salaries	317,843	361,210
Social security costs	21,804	29,463
Contribution to defined contribution pension schemes	25,726	30,856
	365,373	421,529
	365,373	421,529

The average number of persons employed by the Charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Management	2	2
Administration staff	1	1
Project staff	9	10
	12	13
	12	13

No employee received remuneration amounting to more than £60,000 in either year.

13. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2022	3,480	34,083	38,451	79,767	155,781
Additions	-	3,588	-	11,706	15,294
Disposals	-	-	-	(6,714)	(6,714)
At 31 December 2022	<u>3,480</u>	<u>37,671</u>	<u>38,451</u>	<u>84,759</u>	<u>164,361</u>
Depreciation					
At 1 January 2022	166	33,305	33,726	66,126	133,323
Charge for the year	497	773	4,725	9,079	15,074
On disposals	-	-	-	(6,363)	(6,363)
At 31 December 2022	<u>663</u>	<u>34,078</u>	<u>38,451</u>	<u>68,842</u>	<u>142,034</u>
Net book value					
At 31 December 2022	<u><u>2,817</u></u>	<u><u>3,593</u></u>	<u><u>-</u></u>	<u><u>15,917</u></u>	<u><u>22,327</u></u>
At 31 December 2021	<u><u>3,314</u></u>	<u><u>778</u></u>	<u><u>4,725</u></u>	<u><u>13,641</u></u>	<u><u>22,458</u></u>

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	100
AT 31 DECEMBER 2022	100

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Eden Source to Sea Ltd	10332734	4 Cowper Road, Penrith CA11 4BN	PR Marketing and Environmental Consulting

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
Eden Source to Sea Ltd	4,052

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. DEBTORS

	2022	2021
	£	£
Due within one year		
Trade debtors	112,889	145,456
Amounts owed by group undertakings	-	6,080
Prepayments and accrued income	4,750	6,158
Grants receivable	44,013	54,449
	161,652	212,143
	161,652	212,143

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	19,201	18,942
Other taxation and social security	6,920	-
Other creditors	13,850	-
Accruals and deferred income	1,815	1,815
	41,786	20,757
	41,786	20,757

18. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	387,099	360,573
	387,099	360,573
	387,099	360,573

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General Funds	205,727	32,570	(48,041)	8,539	5,000	203,795
Restricted funds						
Restricted Funds	368,790	829,529	(864,183)	(8,539)	-	325,597
Total of funds	574,517	862,099	(912,224)	-	5,000	529,392

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Designated Funds	70,666	-	-	(70,666)	-
General funds					
General Funds	180,000	65,822	(110,761)	70,666	205,727
Total Unrestricted funds	250,666	65,822	(110,761)	-	205,727
Restricted funds					
Restricted Funds	576,793	839,924	(1,047,927)	-	368,790
Total of funds	827,459	905,746	(1,158,688)	-	574,517

20. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	205,727	32,570	(48,041)	8,539	5,000	203,795
Restricted funds	368,790	829,529	(864,183)	(8,539)	-	325,597
	574,517	862,099	(912,224)	-	5,000	529,392

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

20. SUMMARY OF FUNDS (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds	70,666	-	-	(70,666)	-
General funds	180,000	65,822	(110,761)	70,666	205,727
Restricted funds	576,793	839,924	(1,047,927)	-	368,790
	<u>827,459</u>	<u>905,746</u>	<u>(1,158,688)</u>	<u>-</u>	<u>574,517</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	22,327	-	22,327
Fixed asset investments	100	-	100
Current assets	203,953	344,798	548,751
Creditors due within one year	(22,585)	(19,201)	(41,786)
Total	<u>203,795</u>	<u>325,597</u>	<u>529,392</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	22,458	-	22,458
Fixed asset investments	100	-	100
Current assets	184,984	387,732	572,716
Creditors due within one year	(1,815)	(18,942)	(20,757)
Total	<u>205,727</u>	<u>368,790</u>	<u>574,517</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(50,125)	(252,942)
Adjustments for:		
Depreciation charges	15,074	14,435
Dividends, interests and rents from investments	(1,807)	(1,896)
Loss on the sale of fixed assets	351	-
Decrease/(increase) in debtors	50,491	(102,951)
Increase in creditors	21,029	1,645
Net cash provided by/(used in) operating activities	35,013	(341,709)

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	387,099	360,573
Total cash and cash equivalents	387,099	360,573

24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	360,573	26,526	387,099
	360,573	26,526	387,099

25. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £25,726 (2022 - £30,856). Contributions totalling £Nil (2022 - £Nil) were payable to the funds at the balance sheet date.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

26. OPERATING LEASE COMMITMENTS

At 31 December 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	<i>2021</i>
	£	<i>£</i>
Later than 1 year and not later than 5 years	26,250	<i>4,250</i>
Later than 5 years	110,417	<i>160,417</i>
	<u>136,667</u>	<i><u>164,667</u></i>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022	<i>2021</i>
	£	<i>£</i>
Operating lease rentals	27,141	<i>26,377</i>
	<u>27,141</u>	<i><u>26,377</u></i>

THE EDEN RIVERS TRUST

England & Wales - Charity number 1123588

Accounts

THE EDEN RIVERS TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE EDEN RIVERS TRUST
(A company limited by guarantee)

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THE EDEN RIVERS TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Mr C Ecroyd, Chair
Mr N Milsom
Prof J Quinton
Mr J Sander
Mr J J Turner
Mr R Warburton
Mr A Thursby, Treasurer (resigned 10 April 2022)
Ms H Wade
Mrs S Bradney, Vice Chair
Mr M R Barrow
Mr A G Bennett
Ms J A Lack (appointed 10 April 2022)

Company registered number

06460807

Charity registered number

1123588

Registered office

4 Cowper Road
Gilwilly Industrial Estate
Penrith
Cumbria
CA11 9BN

Chief executive officer

Ms E Radford

Accountants

Full Circle Accountancy Limited
Chartered Accountants
The Office
Mardale Road
Penrith
CA11 9EH

Bankers

Cumberland Building Society
Cooper Way
Parkhouse
Carlisle
CA3 0JF

Lloyds Bank
Ettrick House
37 South Gyle Crescent
Edinburgh
EH12 9DS

Clydesdale Bank
40 St Vincent Place
Glasgow
G1 2HL

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The Eden Rivers Trust for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

• Policies and objectives

The objectives of the Trust (set out in the Declaration of Trust) are to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the River Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in the management of water and water habitats. The Trust's objects correspond with the Charities Act 2011 description of charitable purposes of advancing environmental protection and the advancement of education.

The Trust achieves its objectives by:

- Carrying out and sponsoring ground investigations, research and monitoring to identify causes and impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

● **Strategies for achieving objectives**

Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up to date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

In 2021 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Carlisle City Council, Cumbria County Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in northern England, catchment schools, Natural England and Catchment Sensitive Farming – to name a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, River Petteril and Rivers Lowther & Leith Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership (incorporating the Eden Catchment Management Group), Westmorland Dales and Fellfoot Forward Landscape Partnerships. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

● **Activities undertaken to achieve objectives**

Five year strategic plan 2018 - 2022

In early 2018 the Trust finalised its first strategic plan which will guide its work for the next five years,

Vision: 'Healthy Eden for All:

Mission: To improve and protect the River Eden - its tributaries and lakes, for the benefit of people and wildlife. The objectives of the plan sit under 4 main pillars or themes:

Theme 1: CONNECT

Community engagement and profile raising work. Connect focuses on engaging Eden's communities, enabling them to cherish and enjoy the River Eden and its tributaries. The premise being, we all can share the many benefits of the Eden.

Theme 2: IMPROVE

Work that focus on restoring natural processes within the catchment: encouraging more natural flow of water, both in the river itself and how that water is held in catchment; improving water quality; improving habitat quality and connectivity.

Theme 3: PROTECT

Aspects of our work that protect the unique and iconic biodiversity in the catchment, with a focus on the river. There is overlap between our work to improve and work to protect; as we improve, we also protect.

Theme 4: ENABLE

Our work to improve and nurture all part of our organisation falls under this theme: people, processes and systems. It reflects our desire to constantly increase the impact, scale and quality of all our work and to become a more professional organisation.

We continue to aim to ensure that all our projects deliver multiple benefits for the environment and many activities deliver outcomes under more than one of the 4 pillars. We strive to achieve integrated catchment management across Eden, for land, water and the communities. All our work involved working in collaboration with stakeholders, communities and volunteers, and was delivered by our staff and apprentices.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

• **Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 1,582 volunteer hours were provided during the year. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

• **Main achievements of the Charity**

Strategic Plan Implementation in 2021

Connect

The National Heritage Lottery funded project, Act for Eden's Rivers continued through 2021, engagement activities were still reduced due to Covid 19 but volunteer tasks completed (40) were up by a quarter from 2020, with 106 volunteers over the year, 47 of whom were new to ERT. These tasks supported a variety of conservation projects across the catchment from balsam bashing to tree planting, to river restoration. An online volunteer celebration with speaker was well attended.

Limited schools activity focussed on the Westmorland Dales and Fellfoot Forward areas in line with the landscape partnership schemes ERT is an active partner in. A series of workshops with Carlisle Youth Zone young people resulted in an interactive Light Up Rivers display (set of illuminated artworks) for Carlisle's winter light festival.

Our digital engagement increased with 11% increase in social media followers from 2020 (now c7,928), and a new campaign element to our website. We also produced 6 films and developed drone photography skills.

We continue to receive considerable coverage in local media outlets,

Improve and Protect

The three programmes contributing to our Improve theme are river and habitat restoration, water friendly farming and Natural Flood management. We aim that these projects integrate as fully as possible with one other developing multiple benefits for the catchment.

Of the projects completed in 2021, 8.74 hectares of land were enclosed to protect from overgrazing; 511.2 km of fencing was erected to protect water courses; 16,232 trees planted to slow the flow of water and provide habitat; 7.8km of river was improved through restoration or new river created through re-wiggling a straightened channel. These projects take place working with over 20 landowners across the catchment. Other on-going projects have involved major river restoration at Grisedale, Patterdale within the Lake District National Park and over 20,000m³ of temporary and permanent water storage capability has been created in the Upper Eden as part of our natural flood management programme. Two major new species programmes on white clawed crayfish (protection) in the Northern Pennines and water vole reintroduction in the Lowther Valley have also begun.

Electrofishing programme (targeted fish rescue and monitoring) was undertaken as usual.

Eden Catchment Partnership

We continue to act as the host of the Eden Catchment Partnership. This brings together the Catchment Based approach group (environment and biodiversity focused) and the Catchment Management Group (flood focussed). This Partnership published the Eden Catchment Plan and launched in September 2020 . The Eden Catchment Plan prioritises the areas in the catchment for management interventions to protect natural capital and its associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation).

Eden Rivers Trust remains a key partner in two multi-year National Heritage Lottery funded Landscape Partnerships: Westmorland Dales approved at the end of 2018 and led by Friends of the Lake District and Fellfoot Forward approved at the end of 2019 and led by North Pennines AONB Partnership. Eden Rivers Trust is involved in both conservation and engagement project delivery focussing on the rivers in those regions that overlap with the Eden Catchment.

Enable

Eden Rivers Trust was 25 years old in 2021. We celebrated throughout the year with an appeal (raising £3,000) and auction (raising over £27,000) a full colour magazine for our Supporters and a Supporters Day at Lowther Castle (60+ attendees).

Staff training programmes continued as did the staff /trustee development days – in a Covid appropriate way. We moved to new premises in Penrith following the closure of Newton Rigg College.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

The brand and messaging review concluded in 2021 which is shaping our communications and will feed into next year's strategic plan revision. *Eden Rivers Trust. Rethinking Rivers, for Good.*

● **Investment policy and performance**

The Trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have examined the best estimates of future cash flows, under different stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2022.

● **Reserves policy**

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2021 of £574,517, £368,790 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden.

At 31 December 2021 the Trust had unrestricted reserves of £205,727.

The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary.

Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated funds

The Trustees have considered carefully the need for designated funds and conclude that the designated fund is not necessary at present, though will remain under constant review.

● **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

• **Principal funding**

Funders in 2021

Angling Associations, Catchment Sensitive Farming (Natural England), Cumbria Community Foundation, Cumbria County Council, DEFRA, EC Graham Charitable Settlement, Eden Schools, Environment Agency, European Union (Water Environment Grant), Fellfoot Forward Landscape Partnership, Friends of Eden Rivers Trust and Eden Riparian Owners, National Lottery Heritage Fund, The Oglesby Charitable Trust, Beaumont, The Hadfield Trust, YDNPA, RSPB, North Pennines AONB, the Rural Protection Agency, Penrith Anglers, Westmorland Dales Landscape Partnership, United Utilities, The Woodland Trust.

The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisation have donated to us, including local schools and community associations

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

• **Constitution**

The Eden Rivers Trust was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996. On 31 December 2007 Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the Company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity are

to conserve, protect and improve the River Eden and its tributaries and the flora and fauna in and adjacent to them. to increase public awareness of the importance of the the River Eden and is catchment through education.

These aims are met through our research, conservation and education projects. The Eden Rivers Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed. During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2021, the Board of Trustees held 4 Trustee meetings.

The Trust Deed provides for a minimum of five Trustees and a maximum of twelve. New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustee retiring by rotation may be re-appointed. Mr Charles Ecroyd, Mr Alex Bennett, Mr Mark Barrow and Mr Nigel Milsom retire by rotation and, being eligible, offer themselves for re-election..

• **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Trustees are formally inducted by the Chairman and are given the opportunity to understand the work of the Trust. This is done by:

Meeting all staff and Trustees.

Attending trustee/staff meetings.

Receiving copies of the Trust Deed, Annual report and accounts.

Most recent management accounts and minutes of Trustees' meetings.

Contact lists.

Familiarisation of current projects by Trust staff.

Time spent in the office, around the catchment area and visiting projects with staff.

Website information.

Relevant Charity Commission guidance.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

• **Organisational structure and decision-making policies**

The Board of Trustees administers the Trust. There are currently eleven Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: hospitality, farming, education and museums, banking, fundraising research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2018 – 2022). They meet regularly to review these and

to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operations of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The Trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical and monitoring.

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

• **Pay policy for key management personnel**

The Board of Directors, who are the Trust's trustees, and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average of CPI and RPI. In 2020 the Trust introduced new pay bands which have been, as far as possible, benchmarked against other comparable organisations in the sector and region.

• **Related party relationships**

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trusts, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arm's length basis, and where required a standard Memorandum of Understanding is negotiated.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

• **Financial risk management**

The Trustees have examined the major strategic, business and operational risk which the charity faces (through a risk register) and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability indemnity insurance.

• **Trustees' indemnities**

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Plans for future periods

Next year (2022) is the final year of the current strategic plan and a full review of the last five years work will take place in the autumn alongside the development of the new five-year plan.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 June 2022 and signed on their behalf by:

Mr C Ecroyd

THE EDEN RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST
('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 7 June 2022

Jonathan Miller

FCA DChA

FULL CIRCLE ACCOUNTANCY LIMITED

Chartered Accountants

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	37,034	10,296	47,330	73,895
Charitable activities	4	-	827,732	827,732	683,848
Other trading activities	6	28,788	-	28,788	-
Investments	7	-	1,896	1,896	12,059
Total income		65,822	839,924	905,746	769,802
Expenditure on:					
Raising funds	8	6,544	-	6,544	-
Charitable activities	9	104,217	1,047,927	1,152,144	1,065,143
Total expenditure		110,761	1,047,927	1,158,688	1,065,143
Net movement in funds before other recognised gains/(losses)		(44,939)	(208,003)	(252,942)	(295,341)
Other recognised gains/(losses):					
Other losses		-	-	-	(10,000)
Net movement in funds		(44,939)	(208,003)	(252,942)	(305,341)
Reconciliation of funds:					
Total funds brought forward		250,666	576,793	827,459	1,132,800
Net movement in funds		(44,939)	(208,003)	(252,942)	(305,341)
Total funds carried forward		205,727	368,790	574,517	827,459

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06460807

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	22,458	27,850
Investments	15	100	100
		22,558	27,950
Current assets			
Debtors	16	212,143	109,192
Cash at bank and in hand		360,573	709,429
		572,716	818,621
Creditors: amounts falling due within one year	17	(20,757)	(19,112)
		551,959	799,509
Net current assets		551,959	799,509
Total assets less current liabilities		574,517	827,459
Net assets excluding pension asset		574,517	827,459
Total net assets		574,517	827,459
Charity funds			
Restricted funds	19	368,790	576,793
Unrestricted funds	19	205,727	250,666
Total funds		574,517	827,459

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 07 June 2022 and signed on their behalf by:

Mr C Ecroyd

The notes on pages 16 to 32 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(341,709)	<i>(315,828)</i>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,896	<i>13,528</i>
Proceeds from the sale of tangible fixed assets	-	<i>(2,628)</i>
Purchase of tangible fixed assets	(9,043)	-
Net cash (used in)/provided by investing activities	(7,147)	10,900
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(348,856)	(304,928)
Cash and cash equivalents at the beginning of the year	709,429	<i>1,014,357</i>
Cash and cash equivalents at the end of the year	360,573	<i>709,429</i>

The notes on pages 16 to 32 form part of these financial statements

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The Eden Rivers Trust is a private company limited by guarantee, domiciled in England and Wales, registration number 06460807. The registered office is 4 Cowper Road, Gilwilly Industrial Estate, Penrith, CA11 9BN.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

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 the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Short-term leasehold property	- 10% straight line
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 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.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	33,985	4,188	38,173
Government grants	2,739	3,475	6,214
Similar incoming resources	310	2,633	2,943
Total 2021	37,034	10,296	47,330
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	20,033	1,678	21,711
Government grants	10,979	38,778	49,757
Similar incoming resources	1,684	743	2,427
<i>Total 2020</i>	<i>32,696</i>	<i>41,199</i>	<i>73,895</i>

4. INCOME FROM CHARITABLE ACTIVITIES

		Restricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Conservation		827,732	827,732
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Conservation	5,000	678,848	683,848

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Total funds 2021 £
Environment Agency	401,871	401,871
Heritage Lottery Fund	105,799	105,799
United Utilities	13,822	13,822
Cumbria County Council	8,900	8,900
Natural England	72,734	72,734
The Rivers Trust	11,216	11,216
DEFRA	5,897	5,897
North Pennines AONB	125,286	125,286
Beaumont	2,500	2,500
The Hadfield Trust	4,035	4,035
YDNPA	59,654	59,654
RSPB	3,700	3,700
	<u>815,414</u>	<u>815,414</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Environment Agency	-	319,881	319,881
Heritage Lottery Fund	-	79,885	79,885
United Utilities	-	49,750	49,750
Cumbria Community Foundation	5,000	5,000	10,000
Natural England	-	110,204	110,204
North Pennines AONB	-	23,243	23,243
Oglesby Charitable Trust	-	10,000	10,000
Network Rail	-	50,000	50,000
3Keel LLP	-	15,020	15,020
Sundry grants	-	15,865	15,865
	<u>5,000</u>	<u>678,848</u>	<u>683,848</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising - Auction	28,788	28,788	-

7. INVESTMENT INCOME

	Restricted funds 2021 £	Total funds 2021 £
Investment income	1,896	1,896

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income	3,668	8,391	12,059

8. EXPENDITURE ON RAISING FUNDS

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Auction costs	6,544	6,544	-

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Conservation	104,217	1,047,927	1,152,144
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Conservation	68,206	996,937	1,065,143

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Income from charitable activities - Conservation	1,056,901	95,243	1,152,144
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Conservation	1,014,002	51,141	1,065,143

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF DIRECT COSTS

	Conservation 2021 £	Total funds 2021 £
Staff costs	393,741	393,741
Direct project costs	657,555	657,555
Insurances	5,605	5,605
	<hr/> 1,056,901 <hr/>	<hr/> 1,056,901 <hr/>

	<i>Conservation 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	398,004	398,004
Direct project costs	615,998	615,998
	<hr/> 1,014,002 <hr/>	<hr/> 1,014,002 <hr/>

ANALYSIS OF SUPPORT COSTS

	Conservation 2021 £	Total funds 2021 £
Staff costs	23,993	23,993
Depreciation	14,435	14,435
Office costs	51,116	51,116
Repairs and maintenances	104	104
Governance costs	5,595	5,595
	<hr/> 95,243 <hr/>	<hr/> 95,243 <hr/>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

ANALYSIS OF SUPPORT COSTS (continued)

	<i>Conservation 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	25,382	25,382
Depreciation	18,279	18,279
Office costs	391	391
Repairs and maintenances	2	2
Loss on disposal of fixed assets	1,414	1,414
Governance costs	5,673	5,673
	<u>51,141</u>	<u>51,141</u>

11. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,800</u>	<u>1,800</u>

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	361,210	363,171
Social security costs	29,463	34,011
Contribution to defined contribution pension schemes	30,856	29,904
	<u>421,529</u>	<u>427,086</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Management	2	2
Administration staff	1	1
Project staff	10	10
	<u>13</u>	<u>13</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. STAFF COSTS (continued)

No employee received remuneration amounting to more than £60,000 in either year.

13. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

14. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 January 2021	-	34,083	38,451	74,204	146,738
Additions	3,480	-	-	5,563	9,043
At 31 December 2021	<u>3,480</u>	<u>34,083</u>	<u>38,451</u>	<u>79,767</u>	<u>155,781</u>
Depreciation					
At 1 January 2021	-	33,165	26,515	59,208	118,888
Charge for the year	166	140	7,211	6,918	14,435
At 31 December 2021	<u>166</u>	<u>33,305</u>	<u>33,726</u>	<u>66,126</u>	<u>133,323</u>
Net book value					
At 31 December 2021	<u><u>3,314</u></u>	<u><u>778</u></u>	<u><u>4,725</u></u>	<u><u>13,641</u></u>	<u><u>22,458</u></u>
At 31 December 2020	<u><u>-</u></u>	<u><u>918</u></u>	<u><u>11,936</u></u>	<u><u>14,996</u></u>	<u><u>27,850</u></u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	100
AT 31 DECEMBER 2021	100

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Eden Source to Sea Ltd	10332734	4 Cowper Road, Penrith CA11 4BN	PR Marketing and Environmental Consulting

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Eden Source to Sea Ltd	12,168	(3,227)	8,941	9,052

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. DEBTORS

	2021 £	2020 £
Due within one year		
Trade debtors	145,456	66,634
Amounts owed by group undertakings	6,080	6,080
Other debtors	-	3,531
Prepayments and accrued income	6,158	3,616
Grants receivable	54,449	29,331
	212,143	109,192

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	18,942	16,218
Other creditors	-	13
Accruals and deferred income	1,815	2,881
	20,757	19,112

18. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	360,573	709,429
	360,573	709,429

Financial assets measured at fair value through income and expenditure comprise cash and bank balances.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	70,666	-	-	(70,666)	-
General funds					
General Funds	180,000	65,822	(110,761)	70,666	205,727
Total Unrestricted funds	250,666	65,822	(110,761)	-	205,727
Restricted funds					
Restricted Funds	576,793	839,924	(1,047,927)	-	368,790
Total of funds	827,459	905,746	(1,158,688)	-	574,517

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Designated Funds	106,574	-	-	(35,908)	-	70,666
General funds						
General Funds	180,934	41,364	(68,206)	35,908	(10,000)	180,000
Total Unrestricted funds	287,508	41,364	(68,206)	-	(10,000)	250,666
Restricted funds						
Restricted Funds	845,292	728,438	(996,937)	-	-	576,793
Total of funds	1,132,800	769,802	(1,065,143)	-	(10,000)	827,459

20. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021	Income	Expenditure	Transfers in/out	Balance at 31 December 2021
	£	£	£	£	£
Designated funds	70,666	-	-	(70,666)	-
General funds	180,000	65,822	(110,761)	70,666	205,727
Restricted funds	576,793	839,924	(1,047,927)	-	368,790
	827,459	905,746	(1,158,688)	-	574,517

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. SUMMARY OF FUNDS (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£	£
Designated funds	106,574	-	-	(35,908)	-	70,666
General funds	180,934	41,364	(68,206)	35,908	(10,000)	180,000
Restricted funds	845,292	728,438	(996,937)	-	-	576,793
	<u>1,132,800</u>	<u>769,802</u>	<u>(1,065,143)</u>	<u>-</u>	<u>(10,000)</u>	<u>827,459</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	22,458	-	22,458
Fixed asset investments	100	-	100
Current assets	184,984	387,732	572,716
Creditors due within one year	(1,815)	(18,942)	(20,757)
Total	<u>205,727</u>	<u>368,790</u>	<u>574,517</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020</i>	<i>Restricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	27,850	-	27,850
Fixed asset investments	100	-	100
Current assets	225,597	593,024	818,621
Creditors due within one year	(2,881)	(16,231)	(19,112)
Total	<u>250,666</u>	<u>576,793</u>	<u>827,459</u>

THE EDEN RIVERS TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(252,942)	(295,341)
Adjustments for:		
Depreciation charges	14,435	18,279
Dividends, interests and rents from investments	(1,896)	(13,528)
Loss on the sale of fixed assets	-	1,414
Increase in debtors	(102,951)	(5,619)
Increase/(decrease) in creditors	1,645	(11,033)
Loan write down	-	(10,000)
Net cash used in operating activities	(341,709)	(315,828)

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	96,405	37,819
Notice deposits	264,168	671,610
Total cash and cash equivalents	360,573	709,429

24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	709,429	(348,856)	360,573
	709,429	(348,856)	360,573

25. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £30,869 (2020 - £29,904). Contributions totalling £Nil (2020 - £Nil) were payable to the funds at the balance sheet date.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

26. OPERATING LEASE COMMITMENTS

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	<i>2020</i>
	£	<i>£</i>
Not later than 1 year	-	24,800
Later than 1 year and not later than 5 years	4,250	-
Later than 5 years	160,417	-
	<u>164,667</u>	<u>24,800</u>
	<u><u>164,667</u></u>	<u><u>24,800</u></u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2021	<i>2020</i>
	£	<i>£</i>
Operating lease rentals	26,377	24,800
Changes in lease payments arising from COVID-19 related rent concessions	-	-
	<u>26,377</u>	<u>24,800</u>
	<u><u>26,377</u></u>	<u><u>24,800</u></u>

THE EDEN RIVERS TRUST

England & Wales - Charity number 1123588

Accounts

Registered number: 06460807
Charity number: 1123588

THE EDEN RIVERS TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE EDEN RIVERS TRUST
(A company limited by guarantee)

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THE EDEN RIVERS TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Mr C Ecroyd, Chair
Mr N Milsom
Prof J Quinton
Mr J Sander
Mr J J Turner
Mr R Warburton
Mr A Thursby
Ms H Wade
Mrs S Bradney, Vice Chair
Mr M R Barrow
Mr A G Bennett

Company registered number
06460807

Charity registered number
1123588

Registered office

Dunmail Building
University of Cumbria
Newton Rigg
Penrith
Cumbria
CA11 0AH

Chief executive officer

Ms E Radford

Accountants

Full Circle Accountancy Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

Bankers

Cumberland Building Society
Cooper Way
Parkhouse
Carlisle
CA3 0JF

Lloyds Bank
Ettrick House
37 South Gyle Crescent
Edinburgh
EH12 9DS

Clydesdale Bank
40 St Vincent Place
Glasgow
G1 2HL

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the Trust (set out in the Declaration of Trust) are *to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the River Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in the management of water and water habitats.* The Trust's objects correspond with the Charities Act 2011 description of charitable purposes of advancing environmental protection and the advancement of education.

The Trust achieves its objectives by:

- Carrying out and sponsoring research and monitoring to identify impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

When reviewing our aims and objectives and planning our future activities, we have referred to the Charity Commission's general guidance on public benefit.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. Being located at Newton Rigg College, near Penrith has enabled us to continue to expand our vital conservation work and to develop links with the College. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up-to-date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

In 2020 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Carlisle City Council, Cumbria County Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in Northern England, catchment schools, Natural England and Catchment Sensitive Farming - to name but a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, River Petteril and Rivers

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Lowther & Leith Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership (incorporating the Eden Catchment Management Group), Westmorland Dales and Fellfoot Forward Landscape Partnerships. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 3,750 volunteer hours were provided during the year. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Strategic report

Achievements and performance

REVIEW OF ACTIVITIES

Strategic Plan Implementation in 2020

Connect

A new National Heritage Lottery funded project, Act for Eden's Rivers began in 2020, however Covid 19 hugely impacted the delivery of this programme and all our people focussed activities. Despite this we completed 858 hours of volunteer work in the field, completed 31 tasks and 69 volunteers were active. Our digital engagement increased with 11% increase in social media followers from 2019 (now c6,300), and a new campaign element to our website. We also produced 6 films, developed drone photography skills and received much coverage in local media outlets.

Improve and Protect

The three programmes contributing to our Improve theme are River and habitat restoration, water friendly farming and Natural Flood management. We aim that these projects integrate as fully as possible with one another developing multiple benefits for the catchment.

Of the projects completing in 2020, 15.8 hectares of land was enclosed to protect from overgrazing; 5.9km of fencing was erected to protect water courses; 8398 trees planted to slow the flow of water and provide habitat; 7.6km of river was improved through restoration or new river created through re-wiggling a straightened channel; 385 acres of soil aerated and 305 acres of sward has been lifted; 700m of kested hedgerows planted.

The new water friendly farming programme saw 12 farm reports (nutrients and water management created, £700,000 of countryside stewardship funds secured for farmers and many farm infrastructure improvements.

The protect programme slowed this year due to lack of volunteers available for monitoring in the summer season due to Covid 19, targeted monitoring of fish, crayfish and invertebrates, and eDNA (environmental gene) sampling to track invasive signal crayfish, did take place.

Eden Catchment Partnership

We continue to act as the host of the Eden Catchment Partnership. This brings together the Catchment Based approach group (environment and biodiversity focused) and the Catchment Management Group (flood focussed). In 2020 this Partnership published the Eden Catchment Plan and launched in September 2020. The plan prioritises the areas in the catchment for management interventions to protect natural capital and it's associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation).

Eden Rivers Trust is a key partner in two multi-year National Heritage Lottery funded Landscape Partnerships: Westmorland Dales approved at the end of 2018 and led by Friends of the Lake District and Fellfoot Forward approved at the end of 2019 and led by North Pennines AONB Partnership. Eden Rivers Trust is involved in both conservation and engagement project delivery focussing on the rivers in those regions that overlap with the Eden Catchment.

Enable

Eden Rivers Trust continued organisational development in 2020 with further implementation of the 2018 governance

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

review. A brand messaging process began in 2020 which will conclude in 2021, we implemented an updated risk register and carried out a salary review across the organisation. Staff training programmes continued as did the staff /trustee development days – in a Covid appropriate way.

INVESTMENT POLICY AND PERFORMANCE

Investment policy and objectives

The Trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Trustees have examined the best estimates of future cash flows, under different stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2021.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

RESERVES POLICY

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2020 of £827,459, £576,793 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden.

At 31 December 2020 the Trust had unrestricted reserves of £250,660 comprising general reserves of £180,000 and designated reserves of £70,666. The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary. Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated funds

The Trustees have considered carefully the need for designated funds with respect to the exposure of The Trust to future risks and the need to ensure future financial sustainability. Of particular concern is potential delays in the receipt of outstanding grant claims, as the Trust undertakes an increasing number of capital projects which pay large amounts in arrears.

In 2020 Trustees consider that designating funds is a prudent and forward-looking approach and have designated the amount of £70,666 going forward to ensure sufficient resources and liquidity is maintained within the Trust. Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

future.

After reviewing the charity's three year budget and reserves, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

PRINCIPAL FUNDING

Funders in 2020

Angling Associations, Catchment Sensitive Farming (Natural England), Cumbria Community Foundation, Cumbria County Council, Cumbria Strategic Flood Partnership (North West Regional Flood and Coastal Committee), DEFRA, EC Graham Charitable Settlement, Eden Demonstration Test Catchment Project, Eden Schools, Environment Agency, Fellfoot Forward Landscape Partnership, Friends of Eden Rivers Trust and Eden Riparian Owners, Lancaster University, National Lottery Heritage Fund, Network Rail, 3Keel LLP, The Oglesby Charitable Trust, the Rural Protection Agency, Penrith Anglers, Westmorland Dales Landscape Partnership, United Utilities, The Woodland Trust.

The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisation have donated to us, including local schools and community associations.

Structure, governance and management

CONSTITUTION

The charity was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996.

On 31 December 2007 Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the Company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity are

to conserve, protect and improve the River Eden and its tributaries and the flora and fauna in and adjacent to them.
to increase public awareness of the importance of the the River Eden and is catchment through education.

These aims are met through our research, conservation and education projects.

Trustees

During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2020, the Board of Trustees held 4 Trustee meetings.

The Trust Deed provides for a minimum of five Trustees and a maximum of twelve. New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustee retiring by rotation may be re-appointed.

Mrs Hilary Wade, Mr John Sander, Mr Alex Thursby and Mr James Turner retire by rotation and, being eligible, offer themselves for re-election.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are formally inducted by the Chairman and are given the opportunity to understand the work of the Trust. This is done by:

Meeting all staff and Trustees.
Attending trustee/staff meetings.
Receiving copies of the Trust Deed.
Annual report and accounts.
Most recent management accounts and minutes of Trustees' meetings.
Contact lists.
Familiarisation of current projects by Trust staff.
Time spent in the office, around the catchment area and visiting projects with staff.
Website information.
Relevant Charity Commission guidance.

PAY POLICY FOR SENIOR STAFF

The Board of Directors, who are the Trust's trustees, and the Chief Executive comprise the key management personnel of the charity in charge of directing and controlling, running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average of CPI and RPI. In 2020 the Trust introduced new pay bands which have been, as far as possible, benchmarked against other comparable organisations in the sector and region.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Trust. There are currently eleven Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: hospitality, farming, education and museums, banking, fundraising research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2018 – 2022). They meet regularly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operations of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The Trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical conservation and monitoring.

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

RELATED PARTY RELATIONSHIPS

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trusts, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arm's length basis, and where required a standard Memorandum of Understanding is negotiated.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risk which the charity faces (through a risk register) and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability and Trustees' indemnity insurance.

TRUSTEES' INDEMNITIES

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Plans for future periods

FUTURE DEVELOPMENTS

Five year strategic plan 2018 - 2022

In early 2018 the Trust finalised its first strategic plan which will guide its work for the next five years,

Vision: 'Healthy Eden for All:

Mission: To improve and protect the River Eden - its tributaries and lakes, for the benefit of people and wildlife.

The objectives of the plan sit under 4 main pillars or themes:

Theme 1: CONNECT

Community engagement and profile raising work. Connect focuses on engaging Eden's communities, enabling them to cherish and enjoy the River Eden and its tributaries. The premise being, we all can share the many benefits of the Eden.

Theme 2: IMPROVE

Work that focus on restoring natural processes within the catchment: encouraging more natural flow of water, both in the river itself and how that water is held in catchment; improving water quality; improving habitat quality and connectivity.

THE EDEN RIVERS TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Theme 3: PROTECT

Aspects of our work that protect the unique and iconic biodiversity in the catchment, with a focus on the river. There is overlap between our work to improve and work to protect; as we improve, we also protect.

Theme 4: ENABLE

Our work to improve and nurture all part of our organisation falls under this theme: people, processes and systems. It reflects our desire to constantly increase the impact, scale and quality of all our work and to become a more professional organisation.

We continue to aim to ensure that all our projects deliver multiple benefits for the environment and many activities deliver outcomes under more than one of the 4 pillars. We strive to achieve integrated catchment management across Eden, for land, water and the communities. All our work involved working in collaboration with stakeholders, communities and volunteers, and was delivered by our staff and apprentices.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Eden Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 29 April 2021 and signed on their behalf by:

Mr C Ecroyd

THE EDEN RIVERS TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:

Dated: 29 April 2021

Jonathan Miller FCA DChA

FULL CIRCLE ACCOUNTANCY LIMITED

Chartered Accountants
Independent Examiner

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	32,696	41,199	73,895	92,821
Charitable activities	3	5,000	678,848	683,848	661,672
Other trading activities		-	-	-	83
Investments	5	3,668	8,391	12,059	16,699
TOTAL INCOME AND ENDOWMENTS		<u>41,364</u>	<u>728,438</u>	<u>769,802</u>	<u>771,275</u>
EXPENDITURE ON:					
Raising funds	6	-	-	-	6,364
Charitable activities	10,7	68,206	996,937	1,065,143	897,264
TOTAL EXPENDITURE	11	<u>68,206</u>	<u>996,937</u>	<u>1,065,143</u>	<u>903,628</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES					
Other recognised losses		(26,842)	(268,499)	(295,341)	(132,353)
		<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>(12,000)</u>
NET MOVEMENT IN FUNDS		<u>(36,842)</u>	<u>(268,499)</u>	<u>(305,341)</u>	<u>(144,353)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		287,508	845,292	1,132,800	1,277,153
TOTAL FUNDS CARRIED FORWARD		<u><u>250,666</u></u>	<u><u>576,793</u></u>	<u><u>827,459</u></u>	<u><u>1,132,800</u></u>

The notes on pages 15 to 28 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
GROSS INCOME IN THE REPORTING PERIOD		41,364	728,438	769,802	771,275
Less: Total expenditure		<u>68,206</u>	<u>996,937</u>	<u>1,065,143</u>	<u>915,628</u>
NET EXPENDITURE FOR THE YEAR BEFORE TRANSFERS		(26,842)	(268,499)	(295,341)	(132,353)
Transfers between funds	20	<u>35,908</u>	-	<u>35,908</u>	-
Net income/(expenditure) for the year after transfers		<u>9,066</u>	<u>(268,499)</u>	<u>(259,433)</u>	<u>(121,353)</u>
NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR	20	<u><u>9,066</u></u>	<u><u>(268,499)</u></u>	<u><u>(259,433)</u></u>	<u><u>(121,353)</u></u>

The notes on pages 15 to 28 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06460807

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	16		27,850		44,915
Investments	17		100		100
			27,950		45,015
CURRENT ASSETS					
Debtors	18	109,192		103,573	
Cash at bank and in hand		709,429		1,014,357	
			818,621		1,117,930
CREDITORS: amounts falling due within one year	19	(19,112)		(30,145)	
NET CURRENT ASSETS			799,509		1,087,785
NET ASSETS			827,459		1,132,800
CHARITY FUNDS					
Restricted funds	20		576,793		845,292
Unrestricted funds including Designated Funds	20		250,666		287,508
TOTAL FUNDS			827,459		1,132,800

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 29 April 2021 and signed on their behalf, by:

Mr C Ecroyd

The notes on pages 15 to 28 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	22	(315,828)	<i>(120,509)</i>
Cash flows from investing activities:			
Dividends, interest and rents from investments		13,528	<i>16,699</i>
Proceeds from the sale of tangible fixed assets		-	<i>18,900</i>
Purchase of tangible fixed assets		(2,628)	<i>(23,050)</i>
Net cash provided by investing activities		10,900	<i>12,549</i>
Change in cash and cash equivalents in the year		(304,928)	<i>(107,960)</i>
Cash and cash equivalents brought forward		1,014,357	<i>1,122,317</i>
Cash and cash equivalents carried forward	23	709,429	<i>1,014,357</i>

The notes on pages 15 to 28 form part of these financial statements.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust Ltd 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.

In the opinion of the board, the charity and its subsidiary undertaking comprise a small group. The charity has therefore taken advantage of the exemption not to prepare group accounts. The financial statements present information about the charity as an individual undertaking and not about its group.

I.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 - per member of the charity.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

I. ACCOUNTING POLICIES (continued)

I.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

I. ACCOUNTING POLICIES (continued)

I.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

I.5 Turnover

Turnover comprises revenue recognised by the charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

I.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line

I.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

I. ACCOUNTING POLICIES (continued)

I.8 Interest receivable

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 the interest paid or payable by the Bank.

I.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

I.10 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.

I.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

I.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

I.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

I.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations - Friends of Eden Rivers Trust	20,033	1,678	21,711	86,977
Government grants	10,979	38,778	49,757	-
Similar incoming resources	1,684	743	2,427	5,844
Total donations and legacies	32,696	41,199	73,895	92,821
<i>Total 2019</i>	<i>39,643</i>	<i>53,178</i>	<i>92,821</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Research,Conservation,Education	5,000	678,848	683,848	661,672
<i>Total 2019</i>	<i>-</i>	<i>661,672</i>	<i>661,672</i>	

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Education	-	-	-	1,325
Heritage Lottery Fund	-	79,885	79,885	85,833
United Utilities	-	49,750	49,750	20,000
Environment Agency	-	319,881	319,881	435,620
Heritage Lottery Fund - Westmorland Dales	-	-	-	7,311
Defra/Lancaster University	-	-	-	5,213
Cumbria Community Foundation	5,000	5,000	10,000	-
Oglesby Charitable Trust	-	10,000	10,000	-
Natural England	-	110,204	110,204	33,266
Troutbeck WEG	-	-	-	56,558
Defra	-	-	-	2,594
Eden District Council	-	-	-	5,000
Cumbria County Council	-	-	-	3,500
North Pennines AONB- Fellfoot Forward LP	-	23,243	23,243	-
Network Rail	-	50,000	50,000	-
3Keel LLP - Lens Programme	-	15,020	15,020	-
Sundry grants	-	15,865	15,865	5,452
Total	5,000	678,848	683,848	661,672
<i>Total 2019</i>	<i>661,672</i>	<i>-</i>	<i>661,672</i>	

5. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest receivable	3,668	8,391	12,059	16,699
<i>Total 2019</i>	<i>-</i>	<i>16,699</i>	<i>16,699</i>	

6. COSTS OF RAISING FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Other costs	-	-	-	6,364
<i>Total 2019</i>	<i>6,364</i>	<i>-</i>	<i>6,364</i>	

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Research,Conservation,Education	<u>62,533</u>	<u>996,937</u>	<u>1,059,470</u>	<u>891,514</u>
<i>Total 2019</i>	<u>28,678</u>	<u>862,836</u>	<u>891,514</u>	

8. DIRECT COSTS

	Research, Conservation, Education £	Total 2020 £	Total 2019 £
Direct project costs	615,998	615,998	440,098
Wages and salaries	337,571	337,571	326,360
National insurance	31,441	31,441	29,498
Pension cost	28,992	28,992	20,265
	<u>1,014,002</u>	<u>1,014,002</u>	<u>816,221</u>
<i>Total 2019</i>	<u>816,221</u>	<u>816,221</u>	

9. SUPPORT COSTS

	Research, Conservation, Education £	Total 2020 £	Total 2019 £
Office costs	391	391	46,855
Bank charges	2	2	12
Profit/loss on disposal of assets	1,414	1,414	(18,900)
Wages and salaries	21,900	21,900	26,550
National insurance	2,570	2,570	2,677
Pension cost	912	912	903
Depreciation	18,279	18,279	17,196
	<u>45,468</u>	<u>45,468</u>	<u>75,293</u>
<i>Total 2019</i>	<u>94,193</u>	<u>94,193</u>	

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy	1,973	-	1,973	2,000
Wages and salaries	3,700	-	3,700	3,750
	<u>5,673</u>	<u>-</u>	<u>5,673</u>	<u>5,750</u>

11. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Expenditure on raising voluntary income	-	-	-	-	6,364
Costs of raising funds	-	-	-	-	6,364
Research, Conservation, Education	423,386	18,279	617,805	1,059,470	891,514
Expenditure on governance	3,700	-	1,973	5,673	5,750
	<u>427,086</u>	<u>18,279</u>	<u>619,778</u>	<u>1,065,143</u>	<u>903,628</u>
<i>Total 2019</i>	<u>410,003</u>	<u>(1,704)</u>	<u>495,329</u>	<u>903,628</u>	

12. TURNOVER

All turnover arose within the United Kingdom.

13. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<u>18,279</u>	<u>17,195</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

14. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,800 (2019 - £1,740).

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	363,171	356,660
Social security costs	34,011	32,175
Other pension costs	29,904	21,168
	<u>427,086</u>	<u>410,003</u>

The average number of persons employed by the charity (both full and part-time) during the year was as follows:

	2020 No.	2019 No.
Management	2	2
Administration staff	1	1
Project staff	10	9
	<u>13</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

16. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 January 2020	32,904	38,451	115,505	186,860
Additions	1,179	-	1,449	2,628
Disposals	-	-	(42,750)	(42,750)
At 31 December 2020	<u>34,083</u>	<u>38,451</u>	<u>74,204</u>	<u>146,738</u>
Depreciation				
At 1 January 2020	32,479	17,528	91,938	141,945
Charge for the year	686	8,987	8,606	18,279
On disposals	-	-	(41,336)	(41,336)
At 31 December 2020	<u>33,165</u>	<u>26,515</u>	<u>59,208</u>	<u>118,888</u>
Net book value				
At 31 December 2020	<u>918</u>	<u>11,936</u>	<u>14,996</u>	<u>27,850</u>
At 31 December 2019	<u>425</u>	<u>20,923</u>	<u>23,567</u>	<u>44,915</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2020 and 31 December 2020	100
Historical cost	100

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Eden Source to Sea Ltd	100%

The aggregate of the share capital and reserves as at 31 December 2020 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Eden Source to Sea Ltd	111	(9,997)

18. DEBTORS

	2020 £	2019 £
Trade debtors	66,634	72,831
Amounts owed by group undertakings	6,080	16,080
Other debtors	3,531	11,845
Prepayments and accrued income	3,616	2,817
Grants receivable	29,331	-
	109,192	103,573

19. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	16,218	26,949
Other creditors	13	927
Accruals and deferred income	2,881	2,269
	19,112	30,145

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds						
Designated Funds	106,574	-	-	(35,908)	-	70,666
General funds						
General Funds	180,934	41,364	(68,206)	35,908	(10,000)	180,000
Total Unrestricted funds	287,508	41,364	(68,206)	-	(10,000)	250,666
Restricted funds						
Restricted Funds	845,292	728,438	(996,937)	-	-	576,793
Total of funds	1,132,800	769,802	(1,065,143)	-	(10,000)	827,459

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Designated funds						
Designated Funds	117,574	-	-	(11,000)	-	106,574
General funds						
General Funds	183,023	39,703	(40,792)	11,000	(12,000)	180,934
Total Unrestricted funds	300,597	39,703	(40,792)	-	(12,000)	287,508
Restricted funds						
Restricted Funds	976,556	731,572	(862,836)	-	-	845,292
Total of funds	1,277,153	771,275	(903,628)	-	(12,000)	1,132,800

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds	106,574	-	-	(35,908)	-	70,666
General funds	180,934	41,364	(68,206)	35,908	(10,000)	180,000
	287,508	41,364	(68,206)	-	(10,000)	250,666
Restricted funds	845,292	728,438	(996,937)	-	-	576,793
	1,132,800	769,802	(1,065,143)	-	(10,000)	827,459

THE EDEN RIVERS TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Designated funds	117,574	-	-	(11,000)	-	106,574
General funds	183,023	39,703	(40,792)	11,000	(12,000)	180,934
	<u>300,597</u>	<u>39,703</u>	<u>(40,792)</u>	<u>-</u>	<u>(12,000)</u>	<u>287,508</u>
Restricted funds	976,556	731,572	(862,836)	-	-	845,292
	<u>1,277,153</u>	<u>771,275</u>	<u>(903,628)</u>	<u>-</u>	<u>(12,000)</u>	<u>1,132,800</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	27,850	-	27,850
Fixed asset investments	100	-	100
Current assets	225,597	593,024	818,621
Creditors due within one year	(2,881)	(16,231)	(19,112)
	<u>250,666</u>	<u>576,793</u>	<u>827,459</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	44,915	-	44,915
Fixed asset investments	100	-	100
Current assets	252,427	865,503	1,117,930
Creditors due within one year	(9,934)	(20,211)	(30,145)
	<u>287,508</u>	<u>845,292</u>	<u>1,132,800</u>

THE EDEN RIVERS TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(295,341)	(132,353)
Adjustment for:		
Depreciation charges	18,279	17,195
Dividends, interest and rents from investments	(13,528)	(16,699)
Loss/(profit) on the sale of fixed assets	1,414	(18,900)
(Increase)/decrease in debtors	(5,619)	88,240
Decrease in creditors	(11,033)	(45,992)
Loan write down	(10,000)	(12,000)
	<hr/>	<hr/>
Net cash used in operating activities	(315,828)	(120,509)
	<hr/> <hr/>	<hr/> <hr/>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash in hand	37,819	25,554
Notice deposits	671,610	988,803
	<hr/>	<hr/>
Total	709,429	1,014,357
	<hr/> <hr/>	<hr/> <hr/>

24. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £29,904 (2019 - £21,168). Contributions totalling £Nil (2019 - £Nil) were payable to the funds at the balance sheet date.

25. OPERATING LEASE COMMITMENTS

At 31 December 2020 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2020	2019
	£	£
Amounts payable:		
Within 1 year	-	16,528
	<hr/> <hr/>	<hr/> <hr/>

26. RELATED PARTY TRANSACTIONS

The charity is controlled by the Trustees who are all directors of the company. The Trust works with other rivers trusts, the umbrella organisation The Rivers Trust and the Wild Trout Trust. All relationships are conducted at an arms length basis, and where required a standard memorandum of understanding is negotiated.