

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
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**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
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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)'.

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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.

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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.

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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.

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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.

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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
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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 its 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
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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.

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

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
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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)	(315,828)
Cash flows from investing activities		
Dividends, interests and rents from investments	1,896	13,528
Proceeds from the sale of tangible fixed assets	-	(2,628)
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	1,014,357
Cash and cash equivalents at the end of the year	360,573	709,429

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

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

I. 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.

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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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.

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**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>
Income from charitable activities - Conservation	5,000	678,848

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**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>

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**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	-

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

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

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

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**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/>

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**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>

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**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>3,314</u>	<u>778</u>	<u>4,725</u>	<u>13,641</u>	<u>22,458</u>
At 31 December 2020	<u>-</u>	<u>918</u>	<u>11,936</u>	<u>14,996</u>	<u>27,850</u>

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**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	<u>100</u>

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

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**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
	<u>212,143</u>	<u>109,192</u>

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
	<u>20,757</u>	<u>19,112</u>

18. FINANCIAL INSTRUMENTS

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

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

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**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

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

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
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

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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

	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
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

	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)
Total	<u>250,666</u>	<u>576,793</u>	<u>827,459</u>

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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.

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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 £	2020 £
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>

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

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