

**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)**

**CONTENTS**

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1 - 2
<b>Trustees' report</b>	3 - 13
<b>Independent examiner's report</b>	14
<b>Statement of financial activities</b>	15
<b>Balance sheet</b>	16
<b>Statement of cash flows</b>	17
<b>Notes to the financial statements</b>	18 - 32

**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 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**  
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**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)'.

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**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.

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**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.

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**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.



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**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.

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**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

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**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.

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**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**  
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**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**  
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**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**  
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**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**  
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**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**  
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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>39,990</b>	<b>914,510</b>	<b>954,500</b>	<b>862,099</b>
<b>Expenditure on:</b>					
Raising funds		-	3,023	3,023	-
Charitable activities:	7				
Other charitable activities		26,948	1,067,267	1,094,215	912,224
<b>Total expenditure</b>		<b>26,948</b>	<b>1,070,290</b>	<b>1,097,238</b>	<b>912,224</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>13,042</b>	<b>(155,780)</b>	<b>(142,738)</b>	<b>(50,125)</b>
<b>Other recognised gains/(losses):</b>					
Other gains		-	-	-	5,000
<b>Net movement in funds</b>		<b>13,042</b>	<b>(155,780)</b>	<b>(142,738)</b>	<b>(45,125)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		203,795	325,597	529,392	574,517
Net movement in funds		13,042	(155,780)	(142,738)	(45,125)
<b>Total funds carried forward</b>		<b>216,837</b>	<b>169,817</b>	<b>386,654</b>	<b>529,392</b>

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**  
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**REGISTERED NUMBER: 06460807**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	18,625	22,327
Investments	13	100	100
		<u>18,725</u>	<u>22,427</u>
<b>Current assets</b>			
Debtors	14	149,211	161,652
Cash at bank and in hand		289,042	387,099
		<u>438,253</u>	<u>548,751</u>
Creditors: amounts falling due within one year	15	(70,324)	(41,786)
<b>Net current assets</b>		<u>367,929</u>	<u>506,965</u>
<b>Total assets less current liabilities</b>		<u>386,654</u>	<u>529,392</u>
<b>Total net assets</b>		<u><u>386,654</u></u>	<u><u>529,392</u></u>
<b>Charity funds</b>			
Restricted funds	17	169,817	325,597
Unrestricted funds	17	216,837	203,795
<b>Total funds</b>		<u><u>386,654</u></u>	<u><u>529,392</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 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 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(101,576)</b>	35,013
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	8,407	1,807
Purchase of tangible fixed assets	<b>(4,888)</b>	(15,294)
<b>Net cash provided by/(used in) investing activities</b>	<b>3,519</b>	<b>(13,487)</b>
<b>Cash flows from financing activities</b>		
Subsidiary loan repayment	-	5,000
<b>Net cash provided by financing activities</b>	-	<b>5,000</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(98,057)</b>	<b>26,526</b>
Cash and cash equivalents at the beginning of the year	<b>387,099</b>	360,573
<b>Cash and cash equivalents at the end of the year</b>	<b>289,042</b>	387,099

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**  
**(A company limited by guarantee)**

**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	<b>28,260</b>	21,152
Similar incoming resources	5,314	170	<b>5,484</b>	9,061
<b>Total 2023</b>	<u>33,264</u>	<u>480</u>	<u><b>33,744</b></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	<b>912,349</b>	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	<b>135,606</b>	286,430
National Lottery Heritage Fund	-	138,478	<b>138,478</b>	89,470
United Utilities	-	253,474	<b>253,474</b>	156,340
Cumberland Council	-	5,516	<b>5,516</b>	3,500
Natural England	-	10,950	<b>10,950</b>	58,697
The Rivers Trust	-	44,937	<b>44,937</b>	21,212
DEFRA	-	81,093	<b>81,093</b>	64,700
North Pennines AONB	-	21,662	<b>21,662</b>	69,338
Cumbria Community Foundation	-	1,000	<b>1,000</b>	6,151
Yorkshire Dales National Park	-	61,501	<b>61,501</b>	33,104
RSPB	-	5,000	<b>5,000</b>	-
Eden District Council	-	20,000	<b>20,000</b>	5,000
Garfield Weston Foundation	-	61,000	<b>61,000</b>	-
Network Rail	-	46,897	<b>46,897</b>	-
Oglesby Charitable Trust	-	10,235	<b>10,235</b>	-
The Ernest Cook Trust	-	15,000	<b>15,000</b>	-
	-	912,349	<b>912,349</b>	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	<b>8,407</b>	1,807
<i>Total 2022</i>	1,807	-	1,807	



**THE EDEN RIVERS TRUST**  
(A company limited by guarantee)

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

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Income from charitable activities - Conservation	26,948	1,067,267	<b>1,094,215</b>	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**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Income from charitable activities - Conservation	993,920	100,295	<b>1,094,215</b>	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**

	<b>Conservation 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	398,738	<b>398,738</b>	337,347
Direct project costs	595,182	<b>595,182</b>	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**  
(A company limited by guarantee)

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)**

**ANALYSIS OF SUPPORT COSTS**

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

**9. INDEPENDENT EXAMINER'S REMUNERATION**

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

**10. STAFF COSTS**

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

	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>
Management	<b>2</b>	<i>2</i>
Administration staff	<b>1</b>	<i>1</i>
Project staff	<b>10</b>	<i>9</i>
	<hr/> <b>13</b> <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 £
<b>Cost or valuation</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
At 31 December 2023	<u>2,320</u>	<u>4,176</u>	<u>-</u>	<u>12,129</u>	<u>18,625</u>
At 31 December 2022	<u>2,817</u>	<u>3,593</u>	<u>-</u>	<u>15,917</u>	<u>22,327</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 £
<b>Cost or valuation</b>	
At 1 January 2023	100
AT 31 DECEMBER 2023	<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	Net assets £
Eden Source to Sea Ltd	4,052

**14. DEBTORS**

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

**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 £
<b>Financial assets</b>		
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 £
<b>Unrestricted funds</b>				
General Funds	203,795	39,990	(26,948)	216,837
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Restricted Funds	325,597	914,510	(1,070,290)	169,817
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	529,392	954,500	(1,097,238)	386,654
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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>
<b>Unrestricted funds</b>						
General Funds	205,727	32,570	(48,041)	8,539	5,000	203,795
<b>Restricted funds</b>						
Restricted Funds	368,790	829,529	(864,183)	(8,539)	-	325,597
<b>Total of funds</b>	<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)
<b>Total</b>	<u>216,837</u>	<u>169,817</u>	<u>386,654</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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)
<b>Total</b>	<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>
<b>Adjustments for:</b>		
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
<b>Net cash provided by/(used in) operating activities</b>	<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
<b>Total cash and cash equivalents</b>	<b>289,042</b>	<b>387,099</b>

**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
	<b>387,099</b>	<b>(98,057)</b>	<b>289,042</b>

**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
	<b>110,417</b>	<b>136,667</b>

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

