

**Registered number: 06460807**  
**Charity number: 1123588**

# **APPROVAL**

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

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

**THE EDEN RIVERS TRUST**  
**CONTENTS OF THE UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

**Registered number** 06460807

**Charity number** 1123588

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

**Company secretary** Prof J Quinton

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

**Bankers** Cumberland Building Society  
Cooper Way  
Carlisle  
Cumbria  
CA3 0JF

Lloyds Bank  
1<sup>st</sup> Floor (East)  
10 Gresham Street  
London  
EC2V 7AE

Clydesdale Bank  
40 St Vincent Place  
Glasgow  
G1 2HL

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

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

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

## **OBJECTIVES AND ACTIVITIES**

### **Policies and objectives**

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

The trust achieves its objectives by:

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

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

### **Strategies for achieving objectives**

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

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

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

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

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

**Activities undertaken to achieve objectives**

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

**Vision:**

Clean and healthy rivers providing a brighter future for all.

**Mission:**

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

**Values:**

Teamwork, Commitment, Relevance, Creativity, Partnership.

The plan has seven objectives on the topics of:

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

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

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

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

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

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**Volunteers**

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

**Main achievements of the charity**

Strategic Plan Implementation in 2024.

Connecting with People: Engagement and Profile.

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

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

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

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

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

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

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

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

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

**Protecting wetland and river species**

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

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

**Enable: professionally and sustainable management of Eden Rivers Trust**

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

**Investments policy and performance**

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

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

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**FINANCIAL REVIEW**

**Going concern**

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

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

**Reserves policy**

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

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

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

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

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

**Designated Funds**

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

**Principle risks and uncertainties**

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



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

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**Principal funding**

Funders in 2024

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

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

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

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

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

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

**Methods of appointment or election of Trustees**

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

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

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

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

**Organisational structure and decision-making policies**

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

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

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

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

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

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

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

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

**Pay policy for key management personnel**

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

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

**Related party relationships**

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

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

**Financial risk management**

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

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

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

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

**Trustees' indemnities**

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

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

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**Plans for future periods**

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

**Members' liability**

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

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

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Eden Rivers Trust for the purpose of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming of resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

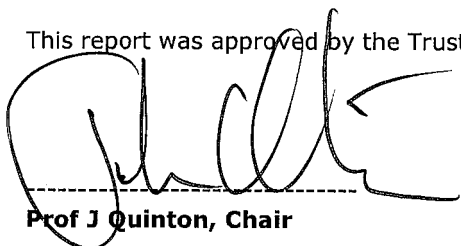
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- observe the methods and principals in the Charities SORP;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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



Prof J Quinton, Chair

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

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

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

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

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

-----  
Jonathan Miller FCA

15 May 2025

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

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

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

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

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



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

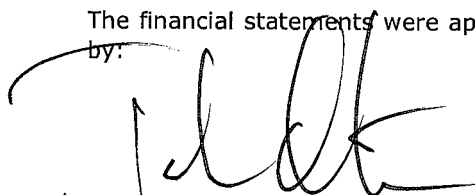
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The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year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

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

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

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

  
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**Prof J Quinton, Chair**

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

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

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

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

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**1. GENERAL INFORMATION**

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

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting 360 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

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

**2.3 Expenditure**

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

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

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

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.5 Tangible fixed assets and depreciation**

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

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

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

Depreciation is provided on the following bases:

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

**2.6 Investments**

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

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

**2.7 Debtors**

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

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

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

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

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

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

**2. ACCOUNTING POLICIES (continued)**

**2.10 Financial instruments**

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

**2.11 Pensions**

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

**2.12 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**3. Income from donations and legacies**

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

**4. Income from charitable activities**

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

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

**5. Analysis of income from charitable activities**

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

**6. Investment income**

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

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

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

**8. Analysis of expenditure by activities**

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

**Analysis of direct costs**

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

**Analysis of support costs**

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

**9. Independent Examiners Remuneration**

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

**10. Staff costs**

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

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

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**10. Staff costs (continued)**

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

	<b>2024</b>	2023
	<b>No.</b>	No.
Management	<b>2</b>	2
Administration staff	<b>1</b>	1
Project staff	<b>11</b>	10
	<b>14</b>	13

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

**11. Trustees’ remuneration and expenses**

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

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



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

**12. Tangible fixed assets**

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

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

**13. Fixed asset investments**

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

**PRINCIPAL SUBSIDIARIES**

The following was a subsidiary undertaking of the charity:

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

<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Ordinary	100%	No

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Net assets £</b>
Eden Source to Sea Ltd	152

**14. Debtors**

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

**15. Creditors: Amounts falling due within one year**

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

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

**16. Financial instruments**

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

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

**17. Statement of funds**

**Statement of funds – current year**

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

**Statement of funds – prior year**

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

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

**18. Summary of funds**

**Summary of funds – current year**

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

**Summary of funds – prior year**

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

**19. Analysis of net assets between funds**

**Analysis of net assets between funds – current year**

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

**Analysis of net assets between funds – prior year**

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

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

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

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

**21. Analysis of cash and cash equivalents**

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

**22. Analysis of changes in net debt**

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	<b>289,042</b>	<b>(4,987)</b>	<b>284,055</b>
	<b>289,042</b>	<b>(4,987)</b>	<b>284,055</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 £36,115 (2023: £25,726). Contributions totalling £nil (2023: £nil) were payable to the funds at the balance sheet date.

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

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**24. Operating lease commitments**

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

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>28,000</b>	28,000