

THE LUNE RIVERS TRUST

England & Wales · Charity number 1127427

Details

Other names	L.R.T.
Status	Registered
Legal form	Charitable company
Company number	06489777
Registered	2009-01-08
Register	View on the Charity Commission register

Contact

Address	Unit 2 Newton Holme Farm Kirkby Lonsdale Road Newton Carnforth Lancashi
Phone	07949 242655
Email	tim@luneriverstrust.org.uk
Website	www.luneriverstrust.org.uk

Activities

Objects: A TO CONSERVE, PROTECT, REHABILITATE AND IMPROVE THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS OF THE CATCHMENTS COMPRISING THE RIVER LUNE THROUGHOUT ITS ENTIRE COURSE AND ALL ITS ASSOCIATED TRIBUTARIES IN CUMBRIA, YORKSHIRE AND NORTH LANCASHIRE.B TO ADVANCE THE EDUCATION OF THE PUBLIC, OR ANY ASSOCIATION, COMPANY, LOCAL AUTHORITY, ADMINISTRATIVE OR GOVERNMENTAL AGENCY OR PUBLIC BODY OR REPRESENTATIVE BODY IN:1 THE UNDERSTANDING OF RIVERS, RIVER CORRIDORS AND CATCHMENTS, INCLUDING THEIR FAUNA, FLORA AND ECONOMIC OR SOCIAL ACTIVITY, AND RIVER CATCHMENT MANAGEMENT.2 THE NEED FOR, AND BENEFITS OF, CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

Activities: WE AIM TO CONSERVE, PROTECT AND IMPROVE THE RIVERS, STREAMS AND WATERCOURSES IN THE RIVER LUNE CATCHMENT AND TO ADVANCE THE EDUCATION OF THE PUBLIC IN A) THE UNDERSTANDING OF RIVERS, RIVER CORRIDORS AND CATCHMENTS,

INCLUDING THEIR FAUNA AND FLORA AND B) THE NEED FOR AND BENEFITS OF THE CONSERVATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

Classification

- **How:** Other Charitable Activities
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CUMBRIA, YORKSHIRE AND NORTH LANCASHIRE.
- Cumbria
- Lancashire
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£490,428	£467,217	-	-
2024-03-31	£361,482	£368,897	-	-
2023-01-31	£575,274	£428,849	£278,662	5
2022-01-31	£370,134	£376,530	-	-
2021-01-31	£484,868	£426,281	-	-

Trustees

Name	Role	Appointed
JOHN ADRIAN TODD	Chair	
ANDREW HURST		2011-06-02
Anthony Paul Gray		2026-06-04
Derek Ridgway		2023-03-30
JENNIFER JANE WALMSLEY		2018-09-25
Jeremy David Marriott		2026-06-04
Richard John Jardine		2018-01-30
Surbhi Gosain		2026-06-12

Accounts

Company No: 06489777
Charity No: 1127427

THE LUNE RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

THE LUNE RIVERS TRUST

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THE LUNE RIVERS TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 06489777)
(Registered Charity Number: 1127427)

Trustees/Directors	M Hall L Hodgson A W J Hurst M K Jackson R J Jardine G Murphy A Todd J J Walmsley S M Mason D Ridgway
Secretary	T G Pitt
Registered Office	Unit 2 Newton Holme Farm Kirkby Lonsdale Road Newton Carnforth LA6 2NZ
Independent Examiner	MHA Kendal House Murley Moss Business Village Oxenholme Road Kendal LA9 7RL

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements of the Trust for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The charity is controlled by its governing documents, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees of the Charity

The board of trustees must, as per the governing documents, have at least 4 trustees and not more than 20 serving at any one time. The entire board meets on a regular basis. If required individual committees meet in addition to full board meeting.

Recruitment and Appointment of the Management Committee

A total of 10 trustees have served throughout the year. Any new appointments are at the recommendation of the board.

Risk Management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that adequate systems are in place to mitigate any exposure to the major risks. A review of the risks was looked at during the year and adjustments made to policies and procedures where appropriate.

Objectives and Activities for Public Benefit

The main aims of the charity are:

- to conserve, protect, rehabilitate, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Lune throughout its entire course and all its tributaries in Cumbria, Yorkshire and North Lancashire.
- to advance the education of the public or any association, company, local authority, administrative or governmental agency or public body or representative body in:
 - the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity and river catchment management.
 - the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2025

Achievement and Performance

Charitable activities

The Trustees are pleased with charitable activities this year. During financial year 2024-25, the Trust has worked on the following projects:

- Continued working to support the Orton Fells Farm Cluster.
- Completed a third season of juvenile fish monitoring.
- Completed a project to monitor water quality in the Pilling catchment.
- Continued a farmer engagement project in the Upper Lune, Wenning, and Lower Lune areas.
- Continued a farmer engagement project in the Lower Lune area.
- Continued developing riverside woodland creation projects.
- Continued delivering a portfolio of projects funded by United Utilities, including: Riparian woodland creation, Natural Flood Management in the Conder catchment, Farm advice in the Conder catchment, River habitat restoration, and School engagement.

The Trust also continues to host the Living Lune Catchment Partnership Project. We now have over 30 partners and together we continue to develop a prioritised action plan for the future as well as working together on the implementation of projects. This is funded by the EA/ Defra.

The Trust has again undertaken the sale of fishing permits for the EA Halton and Skerton beats during the 2024-25 season.

Fundraising activities

The Trust (in partnership with West Coast Railways) ran a steam train trip to Carlisle to raise funds for the Trust.

During the last financial year, the Trust has submitted several further successful and unsuccessful funding applications:

- To the Swire Charitable Trust to support core costs (successful).
- To the Environment Agency to carry out water quality monitoring in the Pilling catchment (successful).
- To RSPB to partly support a Natural Flood Management study in the Upper Lune (successful).
- To the Linder Foundation to support water quality monitoring, farmer engagement, NFM and core costs (unsuccessful).
- To the John Ellerman Foundation to support core costs (unsuccessful).

In addition the Trust has invested the large upfront funding received from United Utilities at the end of financial year 23/24 into a high yield investment portfolio. This is generating significant interest, whilst the capital is steadily drawn down to support delivery of the projects.

The Trustees hope to build and expand upon all these projects in the future.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

Reserves Policy

The purpose of this policy is to ensure the stability of the operations, programmes, employment of key staff and charitable objectives of the Lune Rivers Trust.

It also forms part of the suite of policies put in place to manage the Trust's finances in a responsible manner, as required by the Charity Commission.

This policy sets out categories of funding that form Lune Rivers Trust reserve policy, along with the purpose of each category and the thresholds set.

Free reserves at the year-end are £110,000 (2024: £73,673). Free reserves are used to cover the Retained Fund, Operating Reserve Fund and Reserve Fund stated below.

Retained Fund

This is money retained in the current account, to be used in case there is a need to assist with the trust's cash flow and to cover the cost of small unforeseen one-off expenses necessary for the functioning of the trust. These funds will be returned to the level set as soon as possible. Recommend this be set at £10,000 and expenditure approved by the Trust Manager.

Operating Reserve Fund

These are funds, which are funds not assigned to a specific project, are retained in an easy access account. They are intended to be used to directly support the charitable objectives of the trust. For example, to support strategic activities important to the development of the trust where external funding cannot be secured. Recommend that this is set at £25,000 and expenditure approved by the Trust Manager and the Treasurer.

Reserve Fund

These are funds that are placed in long term accounts and are for use in the case of a sudden, unforeseen, or catastrophic interruption of the trust's funding stream. Examples could include donors cancelling projects before the intended completion date, or the trust failing to secure sufficient funding to continue operations or a Force Majeure.

They are also intended to be used to meet the trust's obligations, such as staff costs, including redundancy payment and office rental, whilst a solution is found, or the trust wound up.

The recommendation is that this is set at a target of a minimum of three months expenditure currently £100,000.

Any monies available to the trust over and above these amounts should be classed as investments and placed appropriately.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 MARCH 2025

Trustees' Responsibilities

The trustees (who are also directors of The Lune Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



A Todd
Chairman

Date: July 17, 2025

THE LUNE RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUNE RIVERS TRUST

I report to the Trust trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 6 to 21.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



J McCabe FCA
MHA
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

Date: July 17, 2025

THE LUNE RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies		8,026	4,016	12,042	46,971
Charitable Activities		1,373	452,636	454,009	308,632
Other trading activities		900	1,694	2,594	1,317
Investments	3	21,783	-	21,783	4,562
Total		32,082	458,346	490,428	361,482
Expenditure (including recharges) on:					
Charitable activities		-	414,499	414,499	323,127
Other		(4,746)	57,464	52,718	45,770
Total	4	(4,746)	471,963	467,217	368,897
Net gain / (loss) before other recognised gains	2	36,828	(13,617)	23,211	(7,415)
Transfer between funds		(591)	591	-	-
Net movement in funds		36,237	(13,026)	23,211	(7,415)
Reconciliation of funds:					
Total funds brought forward		73,763	197,484	271,247	278,662
Total funds carried forward	16	110,000	184,458	294,458	271,247

THE LUNE RIVERS TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
		£	£	£	£
Current assets					
Debtors	7	74,407		34,437	
Cash at bank and in hand		953,696		1,138,052	
		1,028,103		1,172,489	
Creditors: amounts falling due within one year	8	(733,645)		(901,242)	
Net assets		294,458		271,247	
Funds:					
Restricted funds	10	184,458		197,484	
Unrestricted funds	9	110,000		73,763	
Total funds	16	294,458		271,247	

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

July 17, 2025

These accounts were approved by the directors and authorised for issue on and are signed on their behalf by:

Adrian Todd

A Todd - Chairman

Company Registration Number: 06489777

Charity Number: 1127427

THE LUNE RIVERS TRUST

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash generated in operating activities	(206,139)	859,400
Cashflows from investing activities		
Investment income	21,783	4,562
Cash provided by investing activities	(184,356)	863,962
Increase in cash and cash equivalents in the year	(184,356)	863,962
Cash and cash equivalents b/fwd	1,138,052	274,090
Cash and cash equivalents c/fwd	953,696	1,138,052
Reconciliation of net movement in funds to net cashflow from operating activities		
Net movement in funds	23,211	(7,415)
Investment income received	(21,783)	(4,562)
(Increase)/decrease in debtors	(39,970)	(21,563)
(Decrease)/increase in creditors	(167,597)	892,940
Net cash generated in operating activities	(206,139)	859,400
Components of cash and cash equivalents		
Cash at bank and in hand	953,696	1,138,052
	953,696	1,138,052

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

The Lune Rivers Trust is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a year of at least 12 months from the date the accounts are approved. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2. Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. In the opinion of the Trustees there have been no significant judgements made in the process of applying the above accounting policies. There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

2. Net Movement in Funds

	2025 £	2024 £
Net loss is stated after charging:		
Independent examination fees	5,352	5,880

3. Investment income

	Total 2025 £	Total 2024 £
Bank interest receivable	21,783	4,562

4. Total expenditure (including recharges)

Activity	Unrestricted costs	Restricted costs	Total 2025
		£	£
Charitable activities	-	181,200	181,200
Staff costs (see note 6)	-	233,299	233,299
Other	(4,746)	57,464	52,718
	(4,746)	471,963	467,217

Activity	Unrestricted costs	Restricted costs	Total 2024
		£	£
Charitable activities	-	128,699	128,699
Staff costs	-	194,428	194,428
Other	1,469	44,301	45,770
	1,469	367,428	368,897

Other costs

	Unrestricted costs	Restricted costs	2025 £	2024 £
Accountancy fees	-	5,352	5,352	5,880
Premises costs	-	18,298	18,298	16,289
General administrative costs	(4,746)	33,814	29,068	23,601
	(4,746)	57,464	52,718	45,770

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of support costs

	Salary / Project management	Admin costs	2025 £	2024 £
Paul Arkle	2,355	585	2,940	-
Swire Trust	4,264	1,059	5,323	-
NEIRF Orton Cluster	1,033	257	1,290	-
Turning Tides- South	3,565	886	4,451	-
Pilling Farmer Engagement	1,422	353	1,775	-
3 Counties Rural Skills	324	81	405	-
Talking Rivers	399	99	498	-
The Big Give	6,368	1,582	7,950	-
North West Farm Hub	140	35	175	-
Castco	-	-	-	5,761
UU Farm Engagement	73,778	18,327	92,105	89,583
Health & Environment Action Lancashire	-	-	-	8,665
Garfield Weston Foundation	7,471	1,856	9,327	24,026
Orton Farm Cluster	2,733	679	3,412	3,316
Plugging the Gap - Keer Phase 1	40	10	50	4,573
CaBA	4,548	1,129	5,677	24,685
Cumbria NFM Sedbergh	171	42	213	1,490
EA Chemical Programme Keer	-	-	-	2,419
EA Underspend Keer	-	-	-	2,204
Greggs Urban Regeneration Fund	-	-	-	7,855
Lancashire Woodland Connect	3,259	809	4,068	13,665
Natural Course Phase 4	-	-	-	11,020
RSPB Cumbria Connect	2,484	617	3,101	156
Slow the Flow Forrest Hills	-	-	-	3,033
WEG e-fishing	-	-	-	419
Westmorland Dales Landscape Partnership F	-	-	-	2,297
Gravel Restoration	-	-	-	5,341
Turning Tides - Keer	1,348	334	1,682	6,342
UU School Engagement	30,542	7,587	38,129	2,293
UU River Habitat Restoration	19,894	4,942	24,836	4,163
UU Conder NFM	18,993	4,718	23,711	2,844
UU Riparian Woodland	19,047	4,731	23,778	2,744
UU Farmer Engagement South	18,849	4,682	23,531	2,520
Dispelling the Myth	75	19	94	877
JBA Brantfekk NFM	1,945	483	2,428	78
	225,047	55,902	280,949	232,368

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

6. Directors and employees

	2025 £	2024 £
Employee costs during the year		
Wages and salaries	201,047	166,500
Social security costs	14,792	12,311
Pension costs	17,460	15,203
Other staff costs	-	414
	233,299	194,428

The average number of employees during the year was 6 (2024: 4).

There were no employees receiving more than £60,000 in the year (2024: Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2024: Nil). The directors of the company are shown on page 1.

7. Debtors

	2025 £	2024 £
Trade debtors	67,358	31,910
Prepayments	2,540	1,867
Other debtors	4,509	660
	74,407	34,437

8. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	24,601	2,465
Accruals	5,832	5,880
Other creditors	7,128	6,178
Deferred income	696,084	886,719
	733,645	901,242

9. Unrestricted Funds

	£
At 1 April 2024	73,763
Net incoming resources for the year	36,828
Transfer to restricted funds	(591)
At 31 March 2025	110,000

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

10. Restricted Funds

	Balance 01.04.2024	Incoming	Outgoing	Transfers	Balance 31.03.25
	£	£	£	£	£
Catchment Partnership Fund	246	15,025	(7,015)	-	8,256
Greggs Community Fund	10,021	-	(1,026)	-	8,995
Cumbria NFM - Sedbergh	15,488	-	(229)	(7,732)	7,527
Halton & Sketon Fishing permits	1,965	1,669	(89)	-	3,545
Lancashire Woodland Connect	11,858	-	(5,216)	-	6,642
Westmorland Dales Landscape Partnership	4,786	-	(329)	-	4,457
Orton Farm Cluster	(131)	6,148	(6,017)	-	-
LCC INNS	2,541	-	-	-	2,541
Talking Rivers	668	169	(849)	12	-
CastCo	-	-	(13)	-	(13)
Cumbria Foundation	1,118	-	(2,481)	1,363	-
Garfield Weston Foundation	10,571	-	(10,577)	6	-
Plugging the Gap - Keer 2	18,391	-	(6,117)	(2,370)	9,904
Slow the Flow Forrest Hills	7,921	-	-	-	7,921
UU Farm Engagement	71,702	130,370	(181,951)	(919)	19,202
RSPB Cumbria Connect	3,822	5,376	(3,352)	-	5,846
The Big Give	23,602	-	(9,692)	-	13,910
North West Farm Hub	11,000	11,000	(449)	-	21,551
Turning Tides - Keer	1,917	-	(4,287)	2,370	-
UU School Engagement	-	43,865	(42,502)	(1,363)	-
UU River Habitat Restoration	-	36,754	(29,022)	(7,732)	-
UU Conder NFM	-	59,241	(59,241)	-	-
UU Riparian Woodland	-	24,706	(24,706)	-	-
UU Farmer Engagement South	-	26,070	(26,070)	-	-
Dispelling the Myth	76	100	(93)	-	83
JBA Brantfell NFM	(78)	3,500	(2,708)	-	714
Paul Arkle	-	2,913	(3,486)	573	-
MM Upper Lune NFM	-	7,732	(23,195)	15,463	-
Swire Trust	-	22,235	(6,704)	-	15,531
NEIRF Orton Cluster	-	468	(1,388)	920	-
Gibson Legacy	-	25,000	(324)	-	24,676
Turning Tides- South	-	11,196	(10,518)	-	678
Batty EU	-	4,000	-	-	4,000
Cote Beck NFM Phase 1	-	10,000	-	-	10,000
Pilling Farmer Engagement	-	10,404	(1,912)	-	8,492
3 Counties Rural Skills	-	405	(405)	-	-
	197,484	458,346	(471,963)	591	184,458

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

10. Restricted Funds *(continued)*

	Balance 01.02.2024	Incoming	Outgoing	Transfers	Balance 31.03.24
	£	£	£	£	£
Catchment Partnership Fund	12,928	15,000	(27,682)	-	246
EA FIP Fighting Back for our Fish	80	-	-	(80)	-
Greggs Community Fund	25,514	-	(15,493)	-	10,021
Cumbria NFM - Sedbergh	14,881	-	(1,671)	2,278	15,488
Cumbria NFM - Tebay	1,149	-	-	(1,149)	-
CCC - Japanese Knotweed	329	-	-	(329)	-
Slow the Flow - Gal & S Lancs	5,227	-	(30)	(5,197)	-
Slow the Flow - 2019 Galgate	(95)	-	-	95	-
WEG Project - all modules	8,497	-	(2,200)	(6,297)	-
Cumbria NFM Rais Beck	1,129	-	-	(1,129)	-
WAMM	947	-	-	(947)	-
Neighbourly TK Maxx	200	-	-	(200)	-
Halton & Sketon Fishing permits	772	1,241	(48)	-	1,965
Lancashire Woodland Connect	26,994	328	(15,782)	318	11,858
Westmorland Dales Landscape Partnership	5,448	2,143	(2,805)	-	4,786
Health Environmental Action Lancashire	(619)	10,372	(9,435)	(318)	-
Orton Farm Cluster	809	5,136	(6,076)	-	(131)
LCC INNS	1,541	1,000	-	-	2,541
Trac 2	1,024	-	-	(1,024)	-
Talking Rivers	658	184	(174)	-	668
Enforcement Undertakings	2,500	-	-	(2,500)	-
CastCo	6,321	1,704	(6,159)	(1,866)	-
Cumbria Foundation	5,000	-	(3,882)	-	1,118
E A Chemical Keer	(1,100)	19,120	(15,962)	(2,058)	-
E A Underspend Keer	(955)	12,491	(8,554)	(2,982)	-
Garfield Weston Foundation	47,668	-	(37,097)	-	10,571
Natural Course Phase 4	(893)	11,704	(15,781)	4,970	-
Plugging the Gap - Keer 1	7,214	-	(45)	(7,169)	-
Plugging the Gap - Keer 2	6,003	27,335	(24,616)	9,669	18,391
Slow the Flow Forrest Hills	9,989	3,367	(10,536)	5,101	7,921
UU Farm Engagement	38,610	159,140	(126,048)	-	71,702
RSPB Cumbria Connect	-	5,120	(1,298)	-	3,822
WEG Project Management & Comms	-	-	(632)	632	-
WEG e-fishing	-	-	(419)	419	-
The Big Give	-	23,602	-	-	23,602
Gravel Restoration	-	-	(6,141)	6,141	-
North West Farm Hub	-	11,000	-	-	11,000
Turning Tides - Keer	-	10,000	(10,020)	1,937	1,917
UU School Engagement	-	3,756	(3,756)	-	-
UU River Habitat Restoration	-	4,839	(4,398)	(441)	-
UU Conder NFM	-	3,112	(3,112)	-	-
UU Riparian Woodland	-	3,062	(3,062)	-	-
UU Farmer Engagement South	-	3,512	(3,512)	-	-
Dispelling the Myth	-	1,000	(924)	-	76
JBA Brantfell NFM	-	-	(78)	-	(78)
	227,770	339,268	(367,428)	(2,126)	197,484

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

11. Statement of Funds

Catchment Partnership Fund	Working with multiple partners to produce a catchment plan, obtain funding and deliver the measures.
Greggs Community Fund	Community work on Newton Beck, Lancaster.
Cumbria NFM – Sedbergh	Plans and implementation of Natural Flood Management measures to protect Sedbergh.
Halton/ Sketon Fishing permits	Sale of fishing permits to provide benefits to people who fish there, e.g a fishing platform for the disabled.
Lancashire Woodland Connect	Working with landowners planting trees throughout the Lancashire part of the catchment.
Orton Farm Cluster	Working with Orton farmers on environmentally friendly farming.
Talking Rivers	Provision of talks and presentations to explain and promote our work to a wide variety of stakeholders and groups in society.
Enforcement Undertakings	Working with the EA to use fines they have imposed to improve the waterbody polluted (Conder).
Cumbria Foundation	Funding from the English Lakes Hotels Trust Sustainability Funds, through the Cumbria Community Foundation, to support the planting of trees at a project site in High Bentham and a rain garden at The Loyne school. Project runs until March 2025.
Garfield Weston Foundation	Funding from the Garfield Weston Foundation for structural support for the Trust. Will primarily be used to support moving the office, a proportion of overheads, a proportion of the time for the Trust Manager and Finance Officer to work on strategic development of the Trust.
Slow the Flow Forrest Hills	Funding from the Environment Agency for Natural Flood Management interventions on the Forrest Hills site at Lancaster University. Project runs until the end of March 2025. With any balance of project funds still held at the year-end to be used to finalise the project in the future.
UU Farm Engagement	Funding from United Utilities for engagement with farmers in the Tebay, Upper Wenning and Lower Lune areas. Also support for on-farm interventions to bring environmental improvements. A multi-year project that runs until March 2025. With any balance of project funds still held at the year-end to be used to finalise the project in the future.
RSPB Cumbria Connect	Funding from the Endangered Landscape Partnership for farmer engagement activities in the Upper Lune. Project runs until September 2027.
The Big Give	Funding from The Big Give Green Match Funding campaign, combined with private donations, for a project to monitor juvenile fish and White Clawed Crayfish throughout the catchment. Project runs until autumn 2025.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Funds *(continued)*

North West Farm Hub	Funding from The Rivers Trust for a project to establish and support a farm cluster group in the Lower Lune. Project runs until November 2025.
UU School Engagement	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to engage with schools in the Lower Lune area. Project runs until December 2026.
UU River Habitat Restoration	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to restore river habitat in the Upper Lune. Project runs until December 2026.
UU Conder NFM	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to implement Natural Flood Management in the Conder catchment. Project runs until December 2026.
UU Riparian Woodland	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to implement riparian tree planting across the catchment. Project runs until December 2026.
UU Farmer Engagement South	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to engage with farmers in the Conder catchment. Project runs until December 2026.
JBA Brantfell NFM	Funding from JBA Consulting to assist them supervise the construction of NFM interventions in Sedbergh. Project runs until December 2024. With any balance of project funds still held at the year-end to be used to finalise the project in the future.
Paul Arkle	Funding from a commercial Farm Advisor for staff time to assist with providing farm advice. Project runs until end 2025.
MM Upper Lune NFM	Funding from RSPB Cumbria Connect project to partially fund an NFM scoping study for the Upper Lune area. Project ran until end March 2025.
Swire Trust	Funding from Swire Trust to support core costs. Project runs until August 2025.
NEIRF Orton Cluster	Funding from the Orton Farm Cluster for staff time to assist with delivering their NEIRF development project. Project runs until end March 2025.
Gibson Legacy	A legacy donation from a previous Member. Ring fenced for a potential new activity. No time limit on the legacy but expected to be utilised by end of 2025.
Turning Tides – South	Funding from the Environment Agency for water quality monitoring in the Pilling area. Project runs until March 2025. With any balance of project funds still held at the year-end to be used to finalise the project in the future.
Batty EU	This is an Enforcement Undertaking settlement from a landowner, to be used for environmental work in the Conder catchment. This project will run until March 2026.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Funds *(continued)*

Cote Beck NFM Phase 1	Funding from HDH Wills for a Natural Flood Management project on Cote Beck near Lancaster. Project will run until March 2026.
Pilling Farmer Engagement	Funding from Wyre Council through the Our Future Coast project for engaging with farmers in the Pilling area. Project will run until March 2027.
3 Counties Rural Skills	Funding from Yorkshire Dales Millennium Trust for research into the availability and gaps in rural skills in the lower Lune area. Project to run until August 2025.
CCC - Japanese Knotweed	Knotweed monitoring and control of this
Slow the Flow - Gal & S Lancs	Planning and implementation of NFM measures to protect Galgate.
Slow the Flow- 2019 Galgate	Measures to protect Galgate from flooding (retention pond and kested hedgerows) South Lancaster (ponds and wetland gardens)
WEG Project- all modules	Project Management and communications in relation to the top Lune Top to Bottom and Side to Side Water Environment Grant Projects.
Turning Tides- Keer	Funding from the EA for a short continuation of water quality monitoring in the Keer catchment. Project completed in March 2024
Cumbria NFM Rais Beck	Plans and implementation of NFM Measures to protect Raisbeck Hamlet
WAMM	Monitoring and analysis of the Lune Estuary for microplastics.
Neighbourly TK Maxx	Volunteer work on the Keer footpath eg litterpicking
WEG Project Mngt & Comms	Funding from Defra. These are the last activities of a multi-year project. Activities completed in spring 2023.
WEG e-fishing	Funding from Defra. These are the last activities of a multi-year project. Activities completed in spring 2023.
EA FIP Fighting Back for our Fish	Fencing to protect fish habitat in the Upper Lune tributaries.
Cumbria NFM- Tebay	Plans and implementation of Natural Flood Management measures to protect Old Tebay.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Funds (continued)

Westmorland Dales Landscape Partnership	Crayfish monitoring and e fishing in the Upper Lune.
Health Environmental Action Lancashire	Developing walks to improve mental and physical health and creating tree and plants seed banks.
Plugging the Gap – Keer 1 & 2	Working with farmers on the River Keer to improve water quality including infrastructure audit, nutrient management plans and community work.
LCC INNS	Monitoring and controlling Himalayan Balsam on the Lower Lune
Trac 2	Community project to clean up Newton Beck, raise eels in the classroom and release them into the beck.
CastCo	Funding from the English Lakes Hotels Trust Sustainability Funds, through the Cumbria Community Foundation, to support the planting of trees at a project site in High Bentham. Project runs until March 2024. With any balance of project funds still held at the year-end to be used to finalise the project in the future.
E A Chemical Keer	Funding from the Environment Agency Chemicals Programme. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at certain chemical pollutants.
E A Underspend Keer	Funding from Environment Agency underspent funds. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at general pollution issues.
Natural Course Phase 4	Funding from The Rivers Trust for the last phase of the Natural Course project, looking at general pollution issues in the Keer catchment. Runs until the end of 2023.
Gravel Restoration	Funding from Lune & Wyre Anglers, originally for the Skerton weir project but reassigned with their permission, for a small project to improve fish spawning habitat in the Upper Lune. Project completed in summer 2023.
Dispelling the Myth	Funding from the EA for a small project to look at data on water resources availability in he Lune catchment. Project completed in March 2024. With any balance of project funds still held at the year-end to be used to finalise the project in the future.

12. Defined contributions

	2025	2024
	£	£
Contributions payable by the company for the year	17,460	15,203

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

13. Capital commitments

There were no capital commitments at 31 March 2025 or 31 March 2024.

14. Contingent liabilities

There were no contingent liabilities at 31 March 2025 or 31 March 2024 other than a general obligation to repay grants where the agreed services are not ultimately provided.

15. Taxation

As a charity, Lune Rivers Trust is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

16. Analysis of Net Assets Between Funds

	Fixed assets £	Net current assets £	2025 £
Restricted funds	-	184,458	184,458
Unrestricted funds			
General funds	-	110,000	110,000
Total funds	-	294,458	294,458
	Fixed assets £	Net current assets £	2024 £
Restricted funds	-	197,484	197,484
Unrestricted funds			
General funds	-	73,763	73,763
Total funds	-	271,247	271,247

17. Related parties

There were no related party transactions in the current or previous year.

18. Control

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

Accounts

Company No: 06489777
Charity No: 1127427

THE LUNE RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2024

THE LUNE RIVERS TRUST

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THE LUNE RIVERS TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 06489777)
(Registered Charity Number: 1127427)

Trustees/Directors	M Hall L Hodgson A W J Hurst M K Jackson R J Jardine G Murphy A Todd J J Walmsley S M Mason T A White (resigned 30 March 2023) D Ridgway (appointed 17 May 2023)
Secretary	T G Pitt
Registered Office	Unit 2 Newton Holme Farm Kirkby Lonsdale Road Newton Carnforth LA6 2NZ
Independent Examiner	MHA Kendal House Murley Moss Business Village Oxenholme Road Kendal LA9 7RL

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the Trust for the period ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The charity is controlled by its governing documents, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees of the Charity

The board of trustees must, as per the governing documents, have at least 4 trustees and not more than 20 serving at any one time. The entire board meets on a regular basis. If required individual committees meet in addition to full board meeting.

Recruitment and Appointment of the Management Committee

A total of 10 trustees have served throughout the period. Any new appointments are at the recommendation of the board.

Risk Management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that adequate systems are in place to mitigate any exposure to the major risks. A review of the risks was looked at during the period and adjustments made to policies and procedures where appropriate.

Objectives and Activities for Public Benefit

The main aims of the charity are:

- to conserve, protect, rehabilitate, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Lune throughout its entire course and all its tributaries in Cumbria, Yorkshire and North Lancashire.
- to advance the education of the public or any association, company, local authority, administrative or governmental agency or public body or representative body in:
 - the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity and river catchment management.
 - the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

Achievement and Performance

Charitable Activities

The Trustees are pleased with charitable activities this year. During financial year 2023/ 24, the Trust has worked on the following projects:

- Completed a 'Slow the Flow' natural flood management project at Forrest Hills, Lancaster.
- Completed the second phase of a farmer engagement project in the river Keer catchment.
- Continued working to support the Orton Fells Farm Cluster.
- Completed a second season of juvenile fish monitoring.
- Completed a project to monitor water quality in the Keer catchment.
- Continued a farmer engagement project in the Upper Lune, Wenning, and Lower Lune areas.
- Continued developing riverside woodland creation projects.
- Commenced a project to form a farm cluster group in the Lower Lune area.
- Commenced a portfolio of projects funded by United Utilities, including: Riparian woodland creation, Natural Flood Management in the Conder catchment, Farm advice in the Conder catchment, River habitat restoration, and School engagement.

The increased levels of funding and activities led to the expansion of the team of staff. Two additional staff members were recruited in March 2024 – for the posts of Farm Advisor/ Woodlands Officer and Communications & Engagement Officer.

The Trust also continues to host the Living Lune Catchment Partnership Project. We now have over 30 partners and together we continue to develop a prioritised action plan for the future as well as working together on the implementation of projects. This is funded by the EA/ Defra.

The Trust has again undertaken the sale of fishing permits for the EA Halton and Skerton beats during the 2023 season.

Fundraising activities

The Trust (in partnership with West Coast Railways) ran a steam train trip to Stratford to raise funds for the Trust.

During the last financial year the Trust has submitted several further successful and unsuccessful funding applications:

- To the RSPB Cumbria Connect Project for farmer engagement activities in the Upper Lune (successful).
- To The Big Give for juvenile fish and crayfish monitoring (successful).
- To The Rivers Trust for farmer engagement in the Lower Lune (successful).
- To the EA for a continuation of water quality monitoring in the Keer catchment (successful).
- To Defra for species survival and species recovery funds for a White Clawed Crayfish project (unsuccessful).
- To Defra for two Natural Flood Management projects (unsuccessful).
- To Wyre Council for a farmer engagement project in the Pilling catchment (unsuccessful).

Of most significance, the Trust has also received funding of £905,000 from United Utilities as part of an enforcement prosecution. This funding will support several projects over a period of 3 years.

The Trustees hope to build and expand upon all these projects in the future.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

Financial Review

Reserves Policy

The purpose of this policy is to ensure the stability of the operations, programmes, employment of key staff and charitable objectives of the Lune Rivers Trust.

It also forms part of the suite of policies put in place to manage the Trust's finances in a responsible manner, as required by the Charity Commission.

This policy sets out categories of funding that form Lune Rivers Trust reserve policy, along with the purpose of each category and the thresholds set.

Free reserves at the year-end are £73,673 (2022: £50,892). Free reserves are used to cover the Retained Fund, Operating Reserve Fund and Reserve Fund stated below.

Retained Fund

This is money retained in the current account, to be used in case there is a need to assist with the trust's cash flow and to cover the cost of small unforeseen one-off expenses necessary for the functioning of the trust. These funds will be returned to the level set as soon as possible. Recommend this be set at £10,000 and expenditure approved by the Trust Manager.

Operating Reserve Fund

These are funds, which are funds not assigned to a specific project, are retained in an easy access account. They are intended to be used to directly support the charitable objectives of the trust. For example, to support strategic activities important to the development of the trust where external funding cannot be secured. Recommend that this is set at £25,000 and expenditure approved by the Trust Manager and the Treasurer.

Reserve Fund

These are funds that are placed in long term accounts and are for use in the case of a sudden, unforeseen, or catastrophic interruption of the trust's funding stream. Examples could include donors cancelling projects before the intended completion date, or the trust failing to secure sufficient funding to continue operations or a Force Majeure.

They are also intended to be used to meet the trust's obligations, such as staff costs, including redundancy payment and office rental, whilst a solution is found, or the trust wound up.

The recommendation is that this is set at a target of a minimum of three months expenditure currently £100,000.

Any monies available to the trust over and above these amounts should be classed as investments and placed appropriately.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

Trustees' Responsibilities

The trustees (who are also directors of The Lune Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees



A Todd
Chairman

Date: 24/08/2024

THE LUNE RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUNE RIVERS TRUST

I report to the Trust trustees on my examination of the accounts of the company for the period ended 31 March 2024 which are set out on pages 6 to 21.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed by:


84AC9FA7C1D14F1...

J McCabe FCA

MHA

Chartered Accountants

Kendal House

Murley Moss Business Village

Oxenholme Road

Kendal

Cumbria

LA9 7RL

Date: September 2, 2024

THE LUNE RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE PERIOD ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies		12,362	34,609	46,971	7,946
Charitable Activities		4,639	303,993	308,632	565,735
Other trading activities		651	666	1,317	885
Investments	3	4,562	-	4,562	708
Total		22,214	339,268	361,482	575,274
Expenditure on:					
Charitable activities		-	323,127	323,127	387,236
Other		1,469	44,301	45,770	41,613
Total	4	1,469	367,428	368,897	428,849
Net (loss) / gain before other recognised gains	2	20,745	(28,160)	(7,415)	146,425
Transfer between funds		2,126	(2,126)	-	-
Net movement in funds		22,871	(30,286)	(7,415)	146,425
Reconciliation of funds:					
Total funds brought forward		50,892	227,770	278,662	132,237
Total funds carried forward	16	73,763	197,484	271,247	278,662

THE LUNE RIVERS TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
		£	£	£	£
Current assets					
Debtors	7	34,437		12,874	
Cash at bank and in hand		1,138,052		274,090	
		1,172,489		286,964	
Creditors: amounts falling due within one year	8	(901,242)		(8,302)	
Net assets		271,247		278,662	
Funds:					
Restricted funds	10	197,484		227,770	
Unrestricted funds	9	73,763		50,892	
Total funds	16	271,247		278,662	

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

Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 24/08/2024 and are signed on their behalf by:



A Todd - Chairman

Company Registration Number: 06489777

Charity Number: 1127427

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting Policies

The Lune Rivers Trust is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date the accounts are approved. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the period. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

2. Net Movement in Funds

	2024 £	2023 £
Net loss is stated after charging:		
Independent examination fees	5,880	5,238

3. Investment income

	Total 2024 £	Total 2023 £
Bank interest receivable	4,562	708

4. Total expenditure

Activity	Unrestricted costs	Restricted costs	Total 2024
		£	£
Charitable activities	-	128,699	128,699
Staff costs (see note 6)	-	194,428	194,428
Other	1,469	44,301	45,770
	1,469	367,428	368,897

Activity	Unrestricted costs	Restricted costs	Total 2023
		£	£
Charitable activities	1,878	265,847	267,725
Staff costs	-	119,511	119,511
Other	19,467	22,146	41,613
	21,345	407,504	428,849

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 MARCH 2024

4. Total expenditure (continued)

Other costs are made up as follows:

	Unrestricted costs	Restricted costs	2024 £	2023 £
Accountancy fees	-	5,880	5,880	5,238
Premises costs	-	16,289	16,289	7,808
General administrative costs	1,469	22,132	23,601	28,567
	1,469	44,301	45,770	41,613

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

5. Analysis of support costs

	Salary / Project management	Admin costs	2024 £	2023 £
Catchment Partnership Fund	-	-	-	1,202
WEG PM & Comm	-	-	-	18,860
Greggs Community Fund	-	-	-	400
Castco	4,274	1,487	5,761	800
UU Farm Engagement	66,466	23,117	89,583	84
Health & Environment Action Lancashire	6,429	2,236	8,665	800
Garfield Weston Foundation	17,826	6,200	24,026	-
Orton Farm Cluster	2,460	856	3,316	-
Plugging the Gap - Keer Phase 1	3,393	1,180	4,573	-
CaBA	18,315	6,370	24,685	-
Cumbria NFM Sedbergh	1,105	384	1,490	-
EA Chemical Programme Keer	1,794	624	2,419	-
EA Underspend Keer	1,635	569	2,204	-
Greggs Urban Regeneration Fund	5,828	2,027	7,855	-
Lancashire Woodland Connect	10,139	3,526	13,665	-
Natural Course Phase 4	8,176	2,844	11,020	-
RSPB Cumbria Connect	116	40	156	-
Slow the Flow Forrest Hills	2,250	783	3,033	-
WEG e-fishing	311	108	419	-
Westmorland Dales Landscape Partnership Ph	1,704	593	2,297	-
Gravel Restoration	3,963	1,378	5,341	-
Turning Tides - Keer	4,706	1,637	6,342	-
UU School Engagement	1,702	592	2,293	-
UU River Habitat Restoration	3,089	1,074	4,163	-
UU Conder NFM	2,110	734	2,844	-
UU Riparian Woodland	2,036	708	2,744	-
UU Farmer Engagement South	1,870	650	2,520	-
Dispelling the Myth	651	226	877	-
JBA Brantfekk NFM	58	20	78	-
	172,406	59,962	232,368	22,146

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

6. Directors and employees

	2024 £	2023 £
Employee costs during the year		
Wages and salaries	166,500	105,847
Social security costs	12,311	5,307
Pension costs	15,203	8,357
Other staff costs	414	-
	194,428	119,511

The average number of employees during the period was 4 (2023: 3).

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

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

7. Debtors

	2024 £	2023 £
Trade debtors	31,910	11,912
Prepayments	1,867	-
Other debtors	660	962
	34,437	12,874

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,465	-
Accruals	5,880	4,950
Other creditors	6,178	3,352
Deferred income	886,719	-
	901,242	8,302

9. Unrestricted Funds

	£
At 1 February 2023	50,892
Net incoming resources for the year	20,745
Transfer from restricted funds	2,126
At 31 March 2024	73,763

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

10. Restricted Funds

	Balance 01.02.2024	Incoming	Outgoing	Transfers	Balance 31.03.24
	£	£	£	£	£
Catchment Partnership Fund	12,928	15,000	(27,682)	-	246
EA FIP Fighting Back for our Fish	80	-	-	(80)	-
Greggs Community Fund	25,514	-	(15,493)	-	10,021
Cumbria NFM - Sedbergh	14,881	-	(1,671)	2,278	15,488
Cumbria NFM - Tebay	1,149	-	-	(1,149)	-
CCC - Japanese Knotweed	329	-	-	(329)	-
Slow the Flow - Gal & S Lancs	5,227	-	(30)	(5,197)	-
Slow the Flow - 2019 Galgate	(95)	-	-	95	-
WEG Project - all modules	8,497	-	(2,200)	(6,297)	-
Cumbria NFM Rais Beck	1,129	-	-	(1,129)	-
WAMM	947	-	-	(947)	-
Neighbourly TK Maxx	200	-	-	(200)	-
Halton & Sketon Fishing permits	772	1,241	(48)	-	1,965
Lancashire Woodland Connect	26,994	328	(15,782)	318	11,858
Westmorland Dales Landscape Partnership	5,448	2,143	(2,805)	-	4,786
Health Environmental Action Lancashire	(619)	10,372	(9,435)	(318)	-
Orton Farm Cluster	809	5,136	(6,076)	-	(131)
LCC INNS	1,541	1,000	-	-	2,541
Trac 2	1,024	-	-	(1,024)	-
Talking Rivers	658	184	(174)	-	668
Enforcement Undertakings	2,500	-	-	(2,500)	-
CastCo	6,321	1,704	(6,159)	(1,866)	-
Cumbria Foundation	5,000	-	(3,882)	-	1,118
E A Chemical Keer	(1,100)	19,120	(15,962)	(2,058)	-
E A Underspend Keer	(955)	12,491	(8,554)	(2,982)	-
Garfield Weston Foundation	47,668	-	(37,097)	-	10,571
Natural Course Phase 4	(893)	11,704	(15,781)	4,970	-
Plugging the Gap - Keer 1	7,214	-	(45)	(7,169)	-
Plugging the Gap - Keer 2	6,003	27,335	(24,616)	9,669	18,391
Slow the Flow Forrest Hills	9,989	3,367	(10,536)	5,101	7,921
UU Farm Engagement	38,610	159,140	(126,048)	-	71,702
RSPB Cumbria Connect	-	5,120	(1,298)	-	3,822
WEG Project Management & Comms	-	-	(632)	632	-
WEG e-fishing	-	-	(419)	419	-
The Big Give	-	23,602	-	-	23,602
Gravel Restoration	-	-	(6,141)	6,141	-
North West Farm Hub	-	11,000	-	-	11,000
Turning Tides - Keer	-	10,000	(10,020)	1,937	1,917
UU School Engagement	-	3,756	(3,756)	-	-
UU River Habitat Restoration	-	4,839	(4,398)	(441)	-
UU Conder NFM	-	3,112	(3,112)	-	-
UU Riparian Woodland	-	3,062	(3,062)	-	-
UU Farmer Engagement South	-	3,512	(3,512)	-	-
Dispelling the Myth	-	1,000	(924)	-	76
JBA Brantfell NFM	-	-	(78)	-	(78)
	227,770	339,268	(367,428)	(2,126)	197,484

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

10. Restricted Funds (*continued*)

	Balance 01.02.2022	Incoming	Outgoing	Transfers	Balance 31.01.23
	£	£	£	£	£
Catchment Partnership Fund	9,498	15,000	(11,570)	-	12,928
EA FIP Fighting Back for our Fish	80	-	-	-	80
Greggs Community Fund	21,324	30,000	(25,810)	-	25,514
Cumbria NFM - Sedbergh	-	26,496	(11,615)	-	14,881
Cumbria NFM - Tebay	1,149	-	-	-	1,149
CCC - Japanese Knotweed	329	-	-	-	329
Slow the Flow - Gal & S Lancs	5,227	-	-	-	5,227
Slow the Flow - 2019 Galgate	-	(95)	-	-	(95)
WEG Project - all modules	23,324	272,492	(274,440)	(12,879)	8,497
Cumbria NFM Rais Beck	1,129	-	-	-	1,129
WAMM	947	-	-	-	947
Neighbourly TK Maxx	200	-	-	-	200
Halton & Sketon Fishing permits	-	885	(113)	-	772
Lancashire Woodland Connect	13,055	16,695	(2,756)	-	26,994
Westmorland Dales Landscape Partnership	-	9,222	(3,774)	-	5,448
Health Environmental Action Lancashire	4,923	9,028	(13,830)	(740)	(619)
Orton Farm Cluster	-	3,494	(2,685)	-	809
LCC INNS	-	1,541	-	-	1,541
Trac 2	1,024	-	-	-	1,024
Talking Rivers	702	50	(94)	-	658
Enforcement Undertakings	2,500	-	-	-	2,500
CastCo	-	15,000	(8,679)	-	6,321
Cumbria Foundation	-	5,000	-	-	5,000
E A Chemical Keer	-	-	(1,100)	-	(1,100)
E A Underspend Keer	-	-	(955)	-	(955)
Garfield Weston Foundation	-	50,000	(2,332)	-	47,668
Natural Course Phase 4	-	1,325	(2,218)	-	(893)
Plugging the Gap - Keer 1	-	27,281	(20,067)	-	7,214
Plugging the Gap - Keer 2	-	9,375	(3,372)	-	6,003
Slow the Flow Forrest Hills	-	23,100	(13,111)	-	9,989
UU Farm Engagement	-	50,000	(8,983)	(2,407)	38,610
	85,411	565,889	(407,504)	(16,026)	227,770

11. Statement of Funds

Catchment Partnership Fund	Working with multiple partners to produce a catchment plan, obtain funding and deliver the measures.
EA FIP Fighting Back for our Fish	Fencing to protect fish habitat in the Upper Lune tributaries.
Greggs Community Fund	Eels in the classroom and community work on Newton Beck, Lancaster.
Cumbria NFM – Sedbergh	Plans and implementation of Natural Flood Management measures to protect Sedbergh.
Cumbria NFM – Tebay	Ditto to protect Old Tebay.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

11. Statement of Funds (*continued*)

CCC - Japanese Knotweed	Knotweed monitoring and control of this.
Slow the Flow - Gal & S Lancs	Planning and implementation of NFM measures to protect Galgate.
Slow the Flow – 2019 Galgate	Measures to protect Galgate from flooding (retention pond and kested hedgerows) South Lancaster (ponds and wetland gardens)
WEG Project: Combination of following modules: WEG PM & Comm	Project Management and communications in relation to the Lune Top to Bottom and Side to Side Water Environment Grant projects.
WED Mod1 - Skerton Weir	Skerton Weir - feasibility studies, plans, designs and consents to alter Skerton Weir to improve fish passage
WEG Mod 4 – Roeburndale Woods	Planning and implementation of NFM measures to save Roeburndale Woods SSSI
WEG Mod 2 - Forgotten Farms	Working with Farmers in the Upper Lune and Upper Wenning to improve water quality by measures including nutrient management plans.
Cumbria NFM Rais Beck	Plans and implementation of NFM measures to protect Raisbeck Hamlet.
WAMM	Monitoring and analysis of the Lune Estuary for microplastics.
Neighbourly TK Maxx	Volunteer work on the Keer footpath eg litterpicking
Halton & Sketon Fishing permits	Sale of fishing permits to provide benefits to people who fish there e.g a fishing platform for the disabled.
Lancashire Woodland Connect	Working with landowners planting trees throughout the Lancashire part of the catchment.
Westmorland Dales Landscape Partnership	Crayfish monitoring and e fishing in the Upper Lune.
Health Environmental Action Lancashire	Developing walks to improve mental and physical health and creating tree and plants seed banks.
Orton Farm Cluster	Working with Orton farmers on environmentally friendly farming.
Plugging the Gap – Keer 1 & 2	Working with farmers on the River Keer to improve water quality including infrastructure audit, nutrient management plans and community work.
LCC INNS	Monitoring and controlling Himalayan Balsam on the Lower Lune.
Trac 2	Community project to clean up Newton Beck, raise eels in the classroom and release them into the beck.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

11. Statement of Funds (*continued*)

Talking Rivers	Provision of talks and presentations to explain and promote our work to a wide variety of stakeholders and groups in society.
Enforcement Undertakings	Working with the EA to use fines they have imposed to improve the waterbody polluted (Keer).
CastCo (Catchment Systems Thinking Cooperative)	Funding from The Rivers Trust for water quality monitoring in the Keer catchment, looking at general pollution issues. Runs until the end of 2023.
Cumbria Foundation	Funding from the English Lakes Hotels Trust Sustainability Funds, through the Cumbria Community Foundation, to support the planting of trees at a project site in High Bentham. Project runs until March 2024.
E A Chemical Keer	Funding from the Environment Agency Chemicals Programme. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at certain chemical pollutants.
E A Underspend Keer	Funding from Environment Agency underspent funds. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at general pollution issues.
Garfield Weston Foundation	Funding from the Garfield Weston Foundation for structural support for the Trust. Will primarily be used to support moving the office, a proportion of overheads, a proportion of the time for the Trust Manager and Finance Officer to work on strategic development of the Trust. Runs until October 2024.
Natural Course Phase 4	Funding from The Rivers Trust for the last phase of the Natural Course project, looking at general pollution issues in the Keer catchment. Runs until the end of 2023.
Slow the Flow Forrest Hills	Funding from the Environment Agency for Natural Flood Management interventions on the Forrest Hills site at Lancaster University. Project runs until the end of March 2023.
UU Farm Engagement	Funding from United Utilities for engagement with farmers in the Tebay, Upper Wenning and Lower Lune areas. Also support for on-farm interventions to bring environmental improvements. A multi-year project that runs until March 2025.
RSPB Cumbria Connect	Funding from the Endangered Landscape Partnership for farmer engagement activities in the Upper Lune. Project runs until September 2027.
WEG Project Mngt & Comms	Funding from Defra. These are the last activities of a multi-year project. Activities completed in spring 2023.
WEG e-fishing	Funding from Defra. These are the last activities of a multi-year project. Activities completed in spring 2023.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE PERIOD ENDED 31 MARCH 2024

Statement of Funds (*continued*)

The Big Give	Funding from The Big Give Green Match Funding campaign, combined with private donations, for a project to monitor juvenile fish and White Clawed Crayfish throughout the catchment. Project runs until autumn 2024.
Gravel Restoration	Funding from Lune & Wyre Anglers, originally for the Skerton weir project but reassigned with their permission, for a small project to improve fish spawning habitat in the Upper Lune. Project completed in summer 2023.
North West Farm Hub	Funding from The Rivers Trust for a project to establish and support a farm cluster group in the Lower Lune. Project runs until November 2025.
Turning Tides - Keer	Funding from the EA for a short continuation of water quality monitoring in the Keer catchment. Project completed in March 2024.
UU School Engagement	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to engage with schools in the Lower Lune area. Project runs until December 2026.
UU Conder Habitat Restoration	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to restore river habitat in the Upper Lune. Project runs until December 2026.
UU Conder NFM	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to implement Natural Flood Management in the Conder catchment. Project runs until December 2026.
UU Conder Woodland	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to implement riparian tree planting across the catchment. Project runs until December 2026.
UU Farmer Engagement South	Funding from United Utilities as part of an enforcement prosecution, supporting 5 projects including this one. A project to engage with farmers in the Conder catchment. Project runs until December 2026.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 MARCH 2024

Statement of Funds (continued)

Dispelling the Myth	Funding from the EA for a small project to look at data on water resources availability in the Lune catchment. Project completed in March 2024.
JBA Brantfell NFM	Funding from JBA Consulting to assist them supervise the construction of NFM interventions in Sedbergh. Project runs until December 2024.

12. Defined contributions

	2024	2023
	£	£
Contributions payable by the company for the year	15,203	8,357

13. Capital commitments

There were no capital commitments at 31 March 2024 or 31 January 2023.

14. Contingent liabilities

There were no contingent liabilities at 31 March 2024 or 31 January 2023 other than a general obligation to repay grants where the agreed services are not ultimately provided.

15. Taxation

As a charity, Lune Rivers Trust is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 MARCH 2024

16. Analysis of Net Assets Between Funds

	Fixed assets £	Net current assets £	2024 £
Restricted funds	-	197,484	197,484
Unrestricted funds			
General funds	-	73,763	73,763
Total funds	-	271,247	271,247

	Fixed assets £	Net current assets £	2023 £
Restricted funds	-	227,770	227,770
Unrestricted funds			
General funds	-	50,892	50,892
Total funds	-	278,662	278,662

17. Related parties

There were no related party transactions in the current or previous period.

18. Control

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

Accounts

Company No: 06489777
Charity No: 1127427

THE LUNE RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2023

THE LUNE RIVERS TRUST

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THE LUNE RIVERS TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 06489777)
(Registered Charity Number: 1127427)

Trustees/Directors	M Hall L Hodgson A W J Hurst M Jackson R J Jardine G Murphy A Todd J J Walmsley S M Mason (appointed 24 May 2022) T A White (appointed 24 May 2022)
Secretary	T G Pitt
Registered Office	Unit 2 Newton Holme Farm Kirkby Lonsdale Road Newton Carnforth LA6 2NZ
Independent Examiner	MHA Moore and Smalley Kendal House Murley Moss Business Village Oxenholme Road Kendal LA9 7RL

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their report and the financial statements of the Trust for the year ended 31 January 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The charity is controlled by its governing documents, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees of the Charity

The board of trustees must, as per the governing documents, have at least 4 trustees and not more than 20 serving at any one time. The entire board meets on a regular basis. If required individual committees meet in addition to full board meeting.

Recruitment and Appointment of the Management Committee

A total of 10 trustees have served throughout the year. Any new appointments are at the recommendation of the board.

Risk Management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that adequate systems are in place to mitigate any exposure to the major risks. A review of the risks was looked at during the period and adjustments made to policies and procedures where appropriate.

Objectives and Activities for Public Benefit

The main aims of the charity are:

- to conserve, protect, rehabilitate, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Lune throughout its entire course and all its tributaries in Cumbria, Yorkshire and North Lancashire.
- to advance the education of the public or any association, company, local authority, administrative or governmental agency or public body or representative body in:
 - the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity and river catchment management.
 - the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2023

Achievement and Performance

Charitable Activities

The Trustees are pleased with charitable activities this year, especially considering the continued impact of COVID 19 restrictions.

During financial year 2022/23, The Trust has worked on the following projects:

- Working towards completion of a large Water Environment Project funded by DEFRA with components including:
 - A project to protect Roeburn Woods and the River Roeburn;
 - A farm advice project and interventions to improve water quality on the Upper Wenning and the Upper Lune;
 - The detailed design of a project to improve fish access past Skerton Weir, along with securing permits & permissions.
- Working towards completion of the final year of a three year project working on urban regeneration activities, funded by Greggs. Delivery during 2022/23 focused on community engagement & developing activities for the following year.
- Continued implementing a 'Slow the Flow' natural flood management project at Forrest Hills, Lancaster.
- Completed the first phase of a farmer engagement project in the river Keer catchment, and continued implementation of a second phase.
- Continued working to support the Orton Fells Farm Cluster.
- Completed a first season of juvenile fish monitoring.
- Commenced a project to monitor water quality in the Keer catchment.
- Commenced a farmer engagement project in the Upper Lune, Wenning and Lower Lune areas.
- Continued developing riverside woodland creation projects.

The Trust also continues to host the Living Lune Catchment Partnership Project. We now have over 30 partners and together we continue to develop a prioritised action plan for the future as well as working together on the implementation of projects. This is funded by the EA.

The Trust has again undertaken the sale of fishing permits for the EA Halton and Skerton beats during the 2022 season. This arrangement with the EA has also been extended until 2023.

Fundraising activities

The Trust (in partnership with West Coast Railways) ran a steam train trip to Chester to raise funds for the Trust.

During the last financial year, the Trust has submitted several further funding applications:

- To the EA for a second phase of the farmer engagement project in the Keer catchment.
- To the Westmorland Dales Landscape Partnership for juvenile fish monitoring and White Clawed Crayfish surveying.
- To the Garfield Weston Foundation for structural support of the Trust.
- To United Utilities for farmer engagement.
- To the Heritage Lottery Fund for working with primary schools in the Lower Lune.
- To the EA for further water quality monitoring in the Keer catchment.
- To the RSPB for farmer engagement in the Tebay area.

The Trustees hope to build and expand upon all these projects in the future.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2023

Financial Review

Reserves Policy

The purpose of this Reserve Fund Policy is to ensure the stability of the operations, programmes, employment of key staff and charitable objectives of the Lune Rivers Trust. It also forms part of the suite of policies put in place to manage the Trust's finances in a responsible manner, as required by the Charity Commission. Free reserves at the year end are £50,892 (2022: £46,826). Free reserves are used to cover the Emergency and Operating Reserve Funds stated below.

Emergency Reserve Funds

These are intended for use in case of a sudden, unforeseen or catastrophic interruption of the Trust's funding streams. Examples could include donors cancelling projects before the intended completion date, or the Trust failing to secure sufficient funding to continue operations, or a Force Majeure.

The Emergency Reserve Funds are intended to be used to meet the Trust's fixed obligations (such as staff costs and office rental) whilst a solution is found, or the Trust is wound up. This is currently calculated on the basis of three months of fixed costs. This will be adjusted in future years to also include any obligations for staff redundancy payments.

Authority to utilise the Emergency Reserve Fund will rest with the Board of Trustees. The Emergency Reserve Fund is currently set at a target of £33,000.

Operating Reserve Funds

These are intended to be used in case of a need to assist with the Trust's cash flow. For example, where project activities are paid in arrears and hence there is a lag between incurring the expenses and receiving reimbursement from the donor. They are also to be used in case of unforeseen one-off expenses necessary for the functioning of the Trust (e.g. replacement of a broken computer).

The intention is that any Operating Reserve Funds will be reimbursed as soon as practical. For example, when project payments have been received, or by searching for funding opportunities to reimburse unforeseen expenses. The level of Operating Reserve Funds needed is difficult to predict with certainty. Hence, the threshold has been/set at a reasonable level in relation to the Trust's current financial position. Authority to utilise the Operating Reserve Funds will rest with the Board of Trustees.

The Operating Reserve Fund is currently set at a target of £25,000.

Unrestricted Reserve Funds

These are funds that are not assigned to a specific project or activity. They are intended to be used to directly support the charitable objectives of the Trust. For example, to support strategic activities important to the development of the Trust and where external restricted funds cannot be secured. The intention is that these funds will be utilised promptly (within 1 year) after being designated/ received as Unrestricted Reserve Funds.

Up to a limit of £10,000, authority to utilise Unrestricted Reserve Funds will rest with the Trust Manager. Above £10,000, approval from the Board of Trustees will be necessary.

Designation of Unrestricted Reserve Funds should only be after the Emergency & Operating Reserve Funds thresholds have been met. Currently this means anything above a threshold of £58,000. There is currently no upper limit set for the Unrestricted Reserve Funds.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2023

Trustees' Responsibilities

The trustees (who are also directors of The Lune Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

A Todd
Chairman



Date:

THE LUNE RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUNE RIVERS TRUST

I report to the Trust trustees on my examination of the accounts of the company for the year ended 31 January 2023 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



J McCabe FCA
MHA Moore and Smalley
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria
LA9 7RL

Date: 11/04/2023

THE LUNE RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies		7,851	95	7,946	10,846
Charitable Activities		826	564,909	565,735	356,019
Other trading activities		-	885	885	975
Investments	3	708	-	708	80
Other		-	-	-	2,214
Total		9,385	565,889	575,274	370,134
Expenditure on:					
Charitable activities		1,878	385,358	387,236	336,901
Other		19,467	22,146	41,613	39,629
Total	4	21,345	407,504	428,849	376,530
Net (loss) / gain before other recognised gains	2	(11,960)	158,385	146,425	(6,396)
Transfer between funds		16,026	(16,026)	-	-
Net movement in funds		4,066	142,359	146,425	(6,396)
Reconciliation of funds:					
Total funds brought forward		46,826	85,411	132,237	138,633
Total funds carried forward	16	50,892	227,770	278,662	132,237

THE LUNE RIVERS TRUST

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023		2022
		£	£	£
Current assets				
Debtors	7	12,874		62,665
Cash at bank and in hand		274,090		157,139
		<u>286,964</u>		<u>219,804</u>
Creditors: amounts falling due within one year	8	(8,302)		(87,567)
		<u></u>		<u></u>
Net assets		<u>278,662</u>		<u>132,237</u>
Funds:				
Restricted funds	10	227,770		85,411
Unrestricted funds	9	50,892		46,826
		<u></u>		<u></u>
Total funds	16	<u>278,662</u>		<u>132,237</u>

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 30/03/2023 and are signed on their behalf by:



A Todd - Chairman

Company Registration Number: 06489777

Charity Number: 1127427

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies

The Lune Rivers Trust is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date the accounts are approved. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2023

2. Net Movement in Funds

	2023 £	2022 £
Net loss is stated after charging:		
Independent examination fees	5,238	4,500

3. Investment income

	Total 2023 £	Total 2022 £
Bank interest receivable	708	80

4. Total expenditure

Activity	Unrestricted costs	Restricted costs	Total 2023
		£	£
Charitable activities	1,878	265,847	267,725
Staff costs (see note 6)	-	119,511	119,511
Other	19,467	22,146	41,613
	21,345	407,504	428,849

Activity	Unrestricted costs	Restricted costs	Total 2022
		£	£
Charitable activities	851	231,838	232,689
Staff costs	-	104,212	104,212
Other	14,000	25,629	39,629
	14,851	361,679	376,530

Other costs are made up as follows:

	Unrestricted costs	Restricted costs	2023 £	2022 £
Accountancy fees	5,238	-	5,238	4,500
Premises costs	7,808	-	7,808	5,912
General administrative costs	6,421	22,146	28,567	29,217
	19,467	22,146	41,613	39,629

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2023

5. Analysis of support costs

	Project management	Admin costs	2023 £	2022 £
Catchment Partnership Fund	800	402	1,202	7,619
WEG PM & Comm	18,500	360	18,860	16,760
Greggs Community Fund	400	-	400	500
WAMM	-	-	-	250
Trac 2	-	-	-	250
Talking Rivers	-	-	-	250
Castco	800	-	800	-
UU Farm Engagement	-	84	84	-
Health & Environment Action Lancashire	800	-	800	-
	21,300	846	22,146	25,629

6. Directors and employees

	2023 £	2022 £
Employee costs during the year		
Wages and salaries	105,847	90,640
Social security costs	5,307	5,507
Pension costs	8,357	8,065
	119,511	104,212

The average number of employees during the year was 4 (2022: 3).

There were no employees receiving more than £60,000 in the year (2022: Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2022: Nil). The directors of the company are shown on page 1.

7. Debtors

	2023 £	2022 £
Trade debtors	11,912	62,235
Other debtors	962	430
	12,874	62,665

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	4,950	4,500
Other creditors	3,352	3,067
Other loans	-	80,000
	8,302	87,567

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JANUARY 2023

9. Unrestricted Funds

	£
At 1 February 2022	46,826
Net incoming resources for the year	(11,960)
Transfer from restricted funds	16,026
At 31 January 2023	50,892

10. Restricted Funds

	Balance 01.02.2022	Incoming	Outgoing	Transfers	Balance 31.01.23
	£	£	£	£	£
Catchment Partnership Fund	9,498	15,000	(11,570)	-	12,928
EA FIP Fighting Back for our Fish	80	-	-	-	80
Greggs Community Fund	21,324	30,000	(25,810)	-	25,514
Cumbria NFM - Sedbergh	-	26,496	(11,615)	-	14,881
Cumbria NFM - Tebay	1,149	-	-	-	1,149
CCC - Japanese Knotweed	329	-	-	-	329
Slow the Flow - Gal & S Lancs	5,227	-	-	-	5,227
Slow the Flow - 2019 Galgate	-	(95)	-	-	(95)
WEG Project - all modules	23,324	272,492	(274,440)	(12,879)	8,497
Cumbria NFM Rais Beck	1,129	-	-	-	1,129
WAMM	947	-	-	-	947
Neighbourly TK Maxx	200	-	-	-	200
Halton & Sketon Fishing permits	-	885	(113)	-	772
Lancashire Woodland Connect	13,055	16,695	(2,756)	-	26,994
Westmorland Dales Landscape Partnership	-	9,222	(3,774)	-	5,448
Health Environmental Action Lancashire	4,923	9,028	(13,830)	(740)	(619)
Orton Farm Cluster	-	3,494	(2,685)	-	809
LCC INNS	-	1,541	-	-	1,541
Trac 2	1,024	-	-	-	1,024
Talking Rivers	702	50	(94)	-	658
Enforcement Undertakings	2,500	-	-	-	2,500
CastCo	-	15,000	(8,679)	-	6,321
Cumbria Foundation	-	5,000	-	-	5,000
E A Chemical Keer	-	-	(1,100)	-	(1,100)
E A Underspend Keer	-	-	(955)	-	(955)
Garfield Weston Foundation	-	50,000	(2,332)	-	47,668
Natural Course Phase 4	-	1,325	(2,218)	-	(893)
Plugging the Gap - Keer 1	-	27,281	(20,067)	-	7,214
Plugging the Gap - Keer 2	-	9,375	(3,372)	-	6,003
Slow the Flow Forrest Hills	-	23,100	(13,111)	-	9,989
UU Farm Engagement	-	50,000	(8,983)	(2,407)	38,610
	85,411	565,889	(407,504)	(16,026)	227,770

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JANUARY 2023

10. Restricted Funds (continued)

	Balance 01.02.2021 <i>restated</i>	Incoming	Outgoing	Transfers	Balance 31.01.22
	£	£	£	£	£
Catchment Partnership Fund	21,188	17,214	(28,904)	-	9,498
EA FIP Fighting Back for our Fish	(3,698)	8,000	(4,222)	-	80
YDNP Parish Wildlife Project	2,607	-	-	(2,607)	-
Storymap	1,528	-	-	(1,528)	-
Greggs Community Fund	9,093	30,000	(17,769)	-	21,324
Cumbria NFM - Sedbergh	(340)	3,214	(5,002)	2,128	-
Cumbria NFM - Tebay	21,143	2,000	(21,994)	-	1,149
CCC - Japanese Knotweed	329	-	-	-	329
Slow the Flow - Gal & S Lances	7,413	-	(2,186)	-	5,227
Slow the Flow - 2019 Galgate	-	95	(95)	-	-
WEG PM & Comm	(3,912)	34,314	(27,436)	-	2,966
WED Mod1 - Skerton Weir	21,188	12,275	(13,105)	-	20,358
WEG Mod 4 - Roeburndale	(785)	6,629	(5,844)	-	-
WEG Mod 2 - Forgotten Farms	233	206,925	(207,158)	-	-
Cumbria NFM Rais Beck	2,886	2,000	(1,629)	(2,128)	1,129
WAMM	9,845	2,500	(11,398)	-	947
Neighbourly TK Maxx	200	-	-	-	200
Halton & Sketon Fishing permits	4,173	1,206	(5,379)	-	-
Lancashire Woodland Connect	-	17,200	(4,145)	-	13,055
Westmorland Dales Landscape Partnership	-	2,833	(2,833)	-	-
Health Environmental Action Lancashire	-	6,467	(1,544)	-	4,923
Orton Farm Cluster	-	32	(32)	-	-
Plugging the Gap	-	45	(45)	-	-
LCC INNS	-	459	(459)	-	-
Trac 2	1,274	-	(250)	-	1,024
Talking Rivers	902	50	(250)	-	702
Enforcement Undertakings	2,500	-	-	-	2,500
	97,767	353,458	(361,679)	(4,135)	85,411

11. Statement of Funds

Catchment Partnership Fund	Working with multiple partners to produce a catchment plan, obtain funding and deliver the measures.
EA FIP Fighting Back for our Fish	Fencing to protect fish habitat in the Upper Lune tributaries.
YDNP Parish Wildlife Project	Monitoring and control of invasive species e.g Himalayan balsam and Japanese Knotweed.
Storymap	Creating a digital interactive map to show all past and ongoing projects.
Greggs Community Fund	Eels in the classroom and community work on Newton Beck, Lancaster.
Cumbria NFM - Sedbergh	Plans and implementation of Natural Flood Management measures to protect Sedbergh.
Cumbria NFM - Tebay	Ditto to protect Old Tebay.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2023

11. Statement of Funds *(continued)*

CCC - Japanese Knotweed	Knotweed monitoring and control of this.
Slow the Flow - Gal & S Lancs	Planning and implementation of NFM measures to protect Galgate.
Slow the Flow – 2019 Galgate	Measures to protect Galgate from flooding (retention pond and kested hedgerows) South Lancaster (ponds and wetland gardens)
WEG Project: Combination of following modules: WEG PM & Comm	Project Management and communications in relation to the Lune Top to Bottom and Side to Side Water Environment Grant projects.
WED Mod1 - Skerton Weir	Skerton Weir - feasibility studies, plans, designs and consents to alter Skerton Weir to improve fish passage
WEG Mod 4 – Roeburndale Woods	Planning and implementation of NFM measures to save Roeburndale Woods SSSI
WEG Mod 2 - Forgotten Farms	Working with Farmers in the Upper Lune and Upper Wenning to improve water quality by measures including nutrient management plans.
WEG – efishing Cumbria NFM Rais Beck	Plans and implementation of NFM measures to protect Raisbeck Hamlet.
WAMM	Monitoring and analysis of the Lune Estuary for microplastics.
Neighbourly TK Maxx	Volunteer work on the Keer footpath eg litterpicking
Halton & Sketon Fishing permits	Sale of fishing permits to provide benefits to people who fish there e.g a fishing platform for the disabled.
Lancashire Woodland Connect	Working with landowners planting tress throughout the Lancashire part of the catchment.
Westmorland Dales Landscape Partnership	Crayfish monitoring and e fishing in the Upper Lune.
Health Environmental Action Lancashire	Developing walks to improve mental and physical health and creating tree and plants seed banks.
Orton Farm Cluster	Working with Orton farmers on environmentally friendly farming.
Plugging the Gap – Keer 1 & 2	Working with farmers on the River Keer to improve water quality including infrastructure audit, nutrient management plans and community work.
LCC INNS	Monitoring and controlling Himalayan Balsam on the Lower Lune.
Trac 2	Community project to clean up Newton Beck, raise eels in the classroom and release them into the beck.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2023

11. Statement of Funds *(continued)*

Talking Rivers	Provision of talks and presentations to explain and promote our work to a wide variety of stakeholders and groups in society.
Enforcement Undertakings	Working with the EA to use fines they have imposed to improve the waterbody polluted (Keer).
CastCo (Catchment Systems Thinking Cooperative)	Funding from The Rivers Trust for water quality monitoring in the Keer catchment, looking at general pollution issues. Runs until the end of 2023.
Cumbria Foundation	Funding from the English Lakes Hotels Trust Sustainability Funds, through the Cumbria Community Foundation, to support the planting of trees at a project site in High Bentham. Project runs until March 2024.
E A Chemical Keer	Funding from the Environment Agency Chemicals Programme. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at certain chemical pollutants.
E A Underspend Keer	Funding from Environment Agency underspent funds. A short project from December 2022 to March 2023 for water quality monitoring in the Keer, looking at general pollution issues.
Garfield Weston Foundation	Funding from the Garfield Weston Foundation for structural support for the Trust. Will primarily be used to support moving the office, a proportion of overheads, a proportion of the time for the Trust Manager and Finance Officer to work on strategic development of the Trust. Runs until October 2024.
Natural Course Phase 4	Funding from The Rivers Trust for the last phase of the Natural Course project, looking at general pollution issues in the Keer catchment. Runs until the end of 2023.
Slow the Flow Forrest Hills	Funding from the Environment Agency for Natural Flood Management interventions on the Forrest Hills site at Lancaster University. Project runs until the end of March 2023.
UU Farm Engagement	Funding from United Utilities for engagement with farmers in the Tebay, Upper Wenning and Lower Lune areas. Also support for on-farm interventions to bring environmental improvements. A multi-year project that runs until March 2025.

12. Defined contributions

	2023	2022
	£	£
Contributions payable by the company for the year	8,357	7,397

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2023

13. Capital commitments

There were no capital commitments at 31 January 2023 or 31 January 2022.

14. Contingent liabilities

There were no contingent liabilities at 31 January 2023 or 31 January 2022 other than a general obligation to repay grants where the agreed services are not ultimately provided.

15. Taxation

As a charity, Lune Rivers Trust is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

16. Analysis of Net Assets Between Funds

	Fixed assets £	Net current assets £	2023 £
Restricted funds	-	227,770	227,770
Unrestricted funds			
General funds	-	50,892	50,892
Total funds	-	278,662	278,662

	Fixed assets £	Net current assets £	2022 £
Restricted funds	-	85,411	85,411
Unrestricted funds			
General funds	-	46,826	46,826
Total funds	-	132,237	132,237

17. Related parties

There were no related party transactions in the current or previous year.

18. Control

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

Accounts

Company No: 06489777
Charity No: 1127427

THE LUNE RIVERS TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2022

THE LUNE RIVERS TRUST

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THE LUNE RIVERS TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

(Registered Company Number: 06489777)
(Registered Charity Number: 1127427)

Trustees/Directors	M Hall L Hodgson A W J Hurst M Jackson R J Jardine G Murphy A Todd J J Walmsley P Gilpin (resigned 15 September 2021)
Secretary	T G Pitt
Registered Office	Bay Business Hub 1 st Floor 259 Marine Road Central Morecambe LA4 4BJ
Independent Examiner	MHA Moore and Smalley Kendal House Murley Moss Business Village Oxenholme Road Kendal LA9 7RL

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees present their report and the financial statements of the Trust for the year ended 31 January 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published in October 2019.

Structure Governance and Management

Governing Document

The charity is controlled by its governing documents, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees of the Charity

The board of trustees must, as per the governing documents, have at least 4 trustees and not more than 20 serving at any one time. The entire board meets on a regular basis. If required individual committees meet in addition to full board meeting.

Recruitment and Appointment of the Management Committee

A total of 8 trustees have served throughout the year. Any new appointments are at the recommendation of the board.

Risk Management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that adequate systems are in place to mitigate any exposure to the major risks. A review of the risks was looked at during the period and adjustments made to policies and procedures where appropriate.

Objectives and Activities for Public Benefit

The main aims of the charity are:

- to conserve, protect, rehabilitate, and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Lune throughout its entire course and all its tributaries in Cumbria, Yorkshire and North Lancashire.
- to advance the education of the public or any association, company, local authority, administrative or governmental agency or public body or representative body in:
 - the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity and river catchment management.
 - the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2022

Achievement and Performance

The Trustees are pleased with charitable activities this year, especially considering the continued impact of COVID 19 restrictions.

During financial year 2021/ 22, The Trust has worked on the following projects:

- Continued the implementation of a large Water Environment Project funded by DEFRA with components including:
 - A project to protect Roeburn Woods and the River Roeburn;
 - A farm advice project and interventions to improve water quality on the Upper Wenning and the Upper Lune.
 - The detailed design of a project to improve fish access past Skerton Weir, along with securing permits & permissions.
- A second phase of Natural Flood Management interventions Sedbergh.
- Completed the second year of a three year project working on urban regeneration activities, funded by Greggs. Delivery during 2021/22 focused on community engagement & developing activities for the following year.
- Commenced a new 'Slow the Flow' natural flood management project at Forrest Hills, Lancaster.
- Commenced a new farmer engagement project in the river Keer catchment.
- Commenced two projects to develop woodland creation opportunities in the Lancashire part of our catchment.
- Commenced working to support the Orton Fells Farm Cluster.
- Completed a first phase of surveying for White Clawed Crayfish in the Tebay/ Orton area.
- Carried out 5 Himalayan Balsam bashes in Lancaster and Aughton.

Implementation has been partially affected by the impact of COVID-19 restrictions. Volunteer events and wider stakeholder engagement have been more difficult to run than normal. The Trust continues to host the Living Lune Catchment Partnership Project. We now have over 30 partners and together we continue to develop a prioritised action plan for the future as well as working together on the implementation of projects. This is funded by the EA.

The Trust has again undertaken the sale of fishing permits for the EA Halton and Skerton beats during the 2021 season. This arrangement with the EA has also been extended until 2022.

Fundraising activities

The Trust (in partnership with West Coast Railways) ran a steam train trip to Chester to raise funds for the Trust.

During the last financial year, the Trust has submitted further funding applications:

- To the EA/ Defra for phase 2 of NFM work at Sedbergh.
- To Defra/ EA for an extension of our Water Environment Grant.
- To the EA for a new farmer engagement project in the Keer catchment.
- To the Green Recovery Challenge Fund, in partnership with Ribble Rivers Trust, for health & environmental action in the Lancashire part of catchment.
- To United Utilities for a farmer engagement project across the River Lune system.
- To The Rivers Trust/ Natural Course & United Utilities for a water quality monitoring project in the Keer catchment.
- To the Westmorland Dales Landscape Partnership for White Clawed Crayfish surveying.
- To the Duchy of Lancaster to purchase a display gazebo for the Trust.
- YDNPA/ Orton Fells Farm Cluster.

The Trustees hope to build and expand upon all these projects in the future.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

Financial Review

Reserves Policy

The purpose of this Reserve Fund Policy is to ensure the stability of the operations, programmes, employment of key staff and charitable objectives of the Lune Rivers Trust. It also forms part of the suite of policies put in place to manage the Trust's finances in a responsible manner, as required by the Charity Commission. Free reserves at the year end are £46,826 (2021 restated: £40,866). Free reserves are used to cover the Emergency and Operating Reserve Funds stated below.

Emergency Reserve Funds

These are intended for use in case of a sudden, unforeseen or catastrophic interruption of the Trust's funding streams. Examples could include donors cancelling projects before the intended completion date, or the Trust failing to secure sufficient funding to continue operations, or a Force Majeure.

The Emergency Reserve Funds are intended to be used to meet the Trust's fixed obligations (such as staff costs and office rental) whilst a solution is found, or the Trust is wound up. This is currently calculated on the basis of three months of fixed costs. This will be adjusted in future years to also include any obligations for staff redundancy payments.

Authority to utilise the Emergency Reserve Fund will rest with the Board of Trustees. The Emergency Reserve Fund is currently set at a target of £33,000.

Operating Reserve Funds

These are intended to be used in case of a need to assist with the Trust's cash flow. For example, where project activities are paid in arrears and hence there is a lag between incurring the expenses and receiving reimbursement from the donor. They are also to be used in case of unforeseen one-off expenses necessary for the functioning of the Trust (e.g. replacement of a broken computer).

The intention is that any Operating Reserve Funds will be reimbursed as soon as practical. For example, when project payments have been received, or by searching for funding opportunities to reimburse unforeseen expenses. The level of Operating Reserve Funds needed is difficult to predict with certainty. Hence, the threshold has been/set at a reasonable level in relation to the Trust's current financial position. Authority to utilise the Operating Reserve Funds will rest with the Board of Trustees.

The Operating Reserve Fund is currently set at a target of £25,000.

Unrestricted Reserve Funds

These are funds that are not assigned to a specific project or activity. They are intended to be used to directly support the charitable objectives of the Trust. For example, to support strategic activities important to the development of the Trust and where external restricted funds cannot be secured. The intention is that these funds will be utilised promptly (within 1 year) after being designated/ received as Unrestricted Reserve Funds.

Up to a limit of £10,000, authority to utilise Unrestricted Reserve Funds will rest with the Trust Manager. Above £10,000, approval from the Board of Trustees will be necessary.

Designation of Unrestricted Reserve Funds should only be after the Emergency & Operating Reserve Funds thresholds have been met. Currently this means anything above a threshold of £58,000. There is currently no upper limit set for the Unrestricted Reserve Funds.

THE LUNE RIVERS TRUST

REPORT OF THE TRUSTEES (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2022

Trustees' Responsibilities

The trustees (who are also directors of The Lune Rivers Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

A Todd
Chairman

Date: 25.3.2022



THE LUNE RIVERS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LUNE RIVERS TRUST

I report to the Trust trustees on my examination of the accounts of the company for the year ended 31 January 2022 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



J McCabe FCA
MHA Moore and Smalley
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
Cumbria

07/04/2022

Date:

THE LUNE RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies		10,596	250	10,846	6,339
Charitable Activities		6,000	350,019	356,019	465,247
Other trading activities		-	975	975	5,886
Investments	3	80	-	80	323
Other		-	2,214	2,214	7,073
Total		16,676	353,458	370,134	484,868
Expenditure on:					
Charitable activities		851	336,050	336,901	385,199
Other		14,000	25,629	39,629	41,082
Total	4	14,851	361,679	376,530	426,281
Net loss before other recognised gains	2	1,825	(8,221)	(6,396)	58,587
Transfer between funds		4,135	(4,135)	-	-
Net movement in funds		5,960	(12,356)	(6,396)	58,587
Reconciliation of funds:					
Total funds brought forward (<i>restated</i>)		40,866	97,767	138,633	80,046
Total funds carried forward	16	46,826	85,411	132,237	138,633

THE LUNE RIVERS TRUST

BALANCE SHEET

AS AT 31 JANUARY 2022

		2022		2021 (restated)
		£	£	£
Current assets				
Debtors	7	62,665		80,266
Cash at bank and in hand		157,139		211,467
		<u>219,804</u>		<u>291,733</u>
Creditors: amounts falling due within one year	8	(87,567)		(153,100)
		<u></u>		<u></u>
Net assets		<u>132,237</u>		<u>138,633</u>
Funds:				
Restricted funds	10	85,411		97,767
Unrestricted funds	9	46,826		40,866
		<u></u>		<u></u>
Total funds	16	<u>132,237</u>		<u>138,633</u>

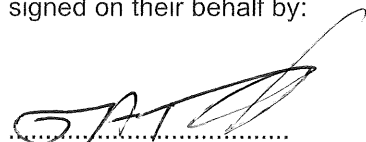
For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 25.3.2022 and are signed on their behalf by:



A Todd - Chairman

Company Registration Number: 06489777

Charity Number: 1127427

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1. Accounting Policies

The Lune Rivers Trust is a company limited by guarantee in England and Wales.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the Bank.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least 12 months from the date the accounts are approved. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1. Accounting Policies (*continued*)

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. Any overspends are met by unrestricted funds.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Debtors and accrued income

Debtors are recognised at the settlement amount due after any trade discounts allowed. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amount payable by the charity in respect of the year. The assets of the scheme are held separate from those of the charitable company in independently administered funds.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

2. Net Movement in Funds

	2022 £	2021 £
Net loss is stated after charging:		
Independent examination fees	4,500	2,100

3. Investment income

	2022 £	2021 £
Bank interest receivable	80	323

4. Total expenditure

Activity	Unrestricted costs	Restricted costs	Total 2022
		£	£
Charitable activities	851	231,838	232,689
Staff costs (see note 6)	-	104,212	104,212
Other	14,000	25,629	39,629
	14,851	361,679	376,530

Activity	Unrestricted costs	Restricted costs	Total 2021
		£	£
Charitable activities	246	293,473	293,719
Staff costs	-	91,480	91,480
Other	12,795	28,287	41,082
	13,041	413,240	426,281

Other costs are made up as follows:

	Unrestricted costs	Restricted costs	2022 £	2021 £
Habit Herald and other printing	-	-	-	671
Accountancy fees	4,500	-	4,500	2,100
Premises costs	5,912	-	5,912	3,612
General administrative costs	3,588	25,629	29,217	34,699
	14,000	25,629	39,629	41,082

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JANUARY 2022

5. Analysis of support costs

	Project management	Admin costs	2022 £	2021 £
Catchment Partnership Fund	6,460	1,159	7,619	7,993
WEG PM & Comm	16,400	360	16,760	20,294
Greggs Community Fund	-	500	500	-
WAMM	-	250	250	-
Trac 2	-	250	250	-
Talking Rivers	-	250	250	-
	22,860	2,769	25,629	28,287

6. Directors and employees

	2022 £	2021 £
Employee costs during the year		
Wages and salaries	90,640	82,542
Social security costs	5,507	4,101
Pension costs	8,065	4,837
	104,212	91,480

The average number of employees during the year was 3 (2021: 3).

There were no employees receiving more than £60,000 in the year (2021: Nil).

The directors received no remuneration or reimbursement of expenses during the year from the company (2021: Nil). The directors of the company are shown on page 1.

7. Debtors

	2022 £	2021 £
Trade debtors	62,235	80,266
Other debtors	430	-
	62,665	80,266

8. Creditors: amounts falling due within one year

	2022 £	2021 restated £
Accruals	4,500	2,100
Other creditors	3,067	-
Other loans	80,000	151,000
	87,567	153,100

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

FOR THE YEAR ENDED 31 JANUARY 2022

8. Creditors: amounts falling due within one year (*continued*)

The creditors balance has been restated as the £151,000 loan last year was incorrectly shown as due after one year.

9. Unrestricted Funds

At 1 February 2021 (<i>restated</i>)	40,866
Net incoming resources for the year	1,825
Transfer from restricted funds	4,135
At 31 January 2022	46,826

Opening funds have been restated to reflect £35,968 of funds which were incorrectly recorded as unrestricted rather than restricted funds last year.

10. Restricted Funds

	Balance 01.02.2021 <i>restated</i>	Incoming	Outgoing	Transfers	Balance 31.01.22
Catchment Partnership Fund	21,188	17,214	(28,904)	-	9,498
EA FIP Fighting Back for our Fish	(3,698)	8,000	(4,222)	-	80
YDNP Parish Wildlife Project	2,607	-	-	(2,607)	-
Storymap	1,528	-	-	(1,528)	-
Greggs Community Fund	9,093	30,000	(17,769)	-	21,324
Cumbria NFM - Sedbergh	(340)	3,214	(5,002)	2,128	-
Cumbria NFM - Tebay	21,143	2,000	(21,994)	-	1,149
CCC - Japanese Knotweed	329	-	-	-	329
Slow the Flow - Gal & S Lancs	7,413	-	(2,186)	-	5,227
Slow the Flow - 2019 Galgate	-	95	(95)	-	-
WEG PM & Comm	(3,912)	34,314	(27,436)	-	2,966
WED Mod1 - Skerton Weir	21,188	12,275	(13,105)	-	20,358
WEG Mod 4 - Roeburndale	(785)	6,629	(5,844)	-	-
WEG Mod 2 - Forgotten Farms	233	206,925	(207,158)	-	-
Cumbria NFM Rais Beck	2,886	2,000	(1,629)	(2,128)	1,129
WAMM	9,845	2,500	(11,398)	-	947
Neighbourly TK Maxx	200	-	-	-	200
Halton & Sketon Fishing permits	4,173	1,206	(5,379)	-	-
Lancashire Woodland Connect	-	17,200	(4,145)	-	13,055
Westmorland Dales Landscape Partnership	-	2,833	(2,833)	-	-
Health Environmental Action Lancashire	-	6,467	(1,544)	-	4,923
Orton Farm Cluster	-	32	(32)	-	-
Plugging the Gap	-	45	(45)	-	-
LCC INNS	-	459	(459)	-	-
Trac 2	1,274	-	(250)	-	1,024
Talking Rivers	902	50	(250)	-	702
Enforcement Undertakings	2,500	-	-	-	2,500
	97,767	353,458	(361,679)	(4,135)	85,411

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

10. Restricted Funds *(continued)*

	<i>Previously reported in last year's signed accounts</i>				Balance 31.01.21
	Balance 01.02.2020	Incoming	Outgoing	Transfers	
Catchment Partnership Fund	25,786	22,073	(26,671)	-	21,188
EA FIP Fighting Back for our Fish	-	-	(3,698)	-	(3,698)
YDNP Parish Wildlife Project	2,607	-	-	-	2,607
Storymap	1,778	-	(250)	-	1,528
Greggs Community Fund	(162)	30,000	(20,745)	-	9,093
Cumbria NFM - Sedbergh	15,599	6,547	(22,486)	-	(340)
Cumbria NFM - Tebay	4,253	66,423	(49,533)	-	21,143
CCC - Japanese Knotweed	329	-	-	-	329
Slow the Flow - Gal & S Lancs	2,616	20,000	(15,203)	-	7,413
WEG PM & Comm	(14,984)	42,174	(40,725)	-	(13,535)
WED Mod1 - Skerton Weir	16,170	8,000	(15,312)	-	8,858
WEG Mod 4 - Roeburndale	(2,041)	6,232	(14,315)	-	(10,124)
WEG Mod 2 - Forgotten Farms	(27,867)	214,579	(186,479)	-	233
Cumbria NFM Rais Beck	4,786	-	(1,900)	-	2,886
WAMM	248	24,500	(14,903)	-	9,845
Neighbourly TK Maxx	200	-	-	-	200
Halton & Sketon Fishing permits	(173)	5,366	(1,020)	-	4,173
	29,145	445,894	(413,240)	-	61,799

11. Statement of Funds

Catchment Partnership Fund	Working with multiple partners to produce a catchment plan, obtain funding and deliver the measures.
EA FIP Fighting Back for our Fish	Fencing to protect fish habitat in the Upper Lune tributaries.
YDNP Parish Wildlife Project	Monitoring and control of invasive species e.g Himalayan balsam and Japanese Knotweed.
Storymap	Creating a digital interactive map to show all past and ongoing projects.
Greggs Community Fund	Eels in the classroom and community work on Newton Beck, Lancaster.
Cumbria NFM - Sedbergh	Plans and implementation of Natural Flood Management measures to protect Sedbergh.
Cumbria NFM - Tebay	Ditto to protect Old Tebay.
CCC - Japanese Knotweed	Knotweed monitoring and control of this.
Slow the Flow - Gal & S Lancs	Planning and implementation of NFM measures to protect Galgate.
Slow the Flow – 2019 Galgate	Measures to protect Galgate from flooding (retention pond and kested hedgerows) South Lancaster (ponds and wetland gardens)

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

11. Statement of Funds (continued)

WEG PM & Comm	Project Management and communications in relation to the Lune Top to Bottom and Side to Side Water Environment Grant projects.
WED Mod1 - Skerton Weir	Skerton Weir - feasibility studies, plans, designs and consents to alter Skerton Weir to improve fish passage
WEG Mod 4 – Roeburndale Woods	Planning and implementation of NFM measures to save Roeburndale Woods SSSI
WEG Mod 2 - Forgotten Farms	Working with Farmers in the Upper Lune and Upper Wenning to improve water quality by measures including nutrient management plans.
Cumbria NFM Rais Beck	Plans and implementation of NFM measures to protect Raisbeck Hamlet.
WAMM	Monitoring and analysis of the Lune Estuary for microplastics.
Neighbourly TK Maxx	Volunteer work on the Keer footpath eg litterpicking
Halton & Sketon Fishing permits	Sale of fishing permits to provide benefits to people who fish there e.g a fishing platform for the disabled.
Lancashire Woodland Connect	Working with landowners planting trees throughout the Lancashire part of the catchment.
Westmorland Dales Landscape Partnership	Crayfish monitoring and e fishing in the Upper Lune.
Health Environmental Action Lancashire	Developing walks to improve mental and physical health and creating tree and plants seed banks.
Orton Farm Cluster	Working with Orton farmers on environmentally friendly farming.
Plugging the Gap	Working with farmers on the River Keer to improve water quality including infrastructure audit, nutrient management plans and community work.
LCC INNS	Monitoring and controlling Himalayan Balsam on the Lower Lune.
Trac 2	Community project to clean up Newton Beck, raise eels in the classroom and release them into the beck.
Talking Rivers	Provision of talks and presentations to explain and promote our work to a wide variety of stakeholders and groups in society.
Enforcement Undertakings	Working with the EA to use fines they have imposed to improve the waterbody polluted (Keer).

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

12. Defined contributions

	2022	2021
Contributions payable by the company for the year	7,397	4,837

13. Capital commitments

There were no capital commitments at 31 January 2022 or 31 January 2021.

14. Contingent liabilities

There were no contingent liabilities at 31 January 2022 or 31 January 2021 other than a general obligation to repay grants where the agreed services are not ultimately provided.

15. Taxation

As a charity, Lune Rivers Trust is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, section 478-489 of the Corporation Tax Act 2010, or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

16. Analysis of Net Assets Between Funds

	Fixed assets £	Net current assets £	2022 £
Restricted funds	-	85,411	85,411
Unrestricted funds			
General funds	-	46,826	46,826
Total funds	-	132,237	132,237

	Fixed assets £	Net current assets £	2021 £
Restricted funds	-	97,767	97,767
Unrestricted funds			
General funds	-	40,866	40,866
Total funds	-	138,633	138,633

THE LUNE RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 JANUARY 2022

17. Related parties

There were no related party transactions in the current or previous year.

18. Control

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

Accounts

The Lune Rivers Trust

Charity No. 1127427

Company No. 06489777

Trustees' Report and Unaudited Accounts

31 January 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 January 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06489777

Charity No. 1127427

Registered Office

Bay Business Hub
1st Floor
259 Marine Road Central
Morecambe
LA4 4BJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G.R. Burrell (Resigned 28 January 2021)

P. Gilpin

M. Hall

L. Hodgson

A.W.J. Hurst

M. Jackson

R.J. Jardine

G. Murphy

H. Riley (Resigned 28 January 2021)

A. Todd

J.J. Walmsley

Company Secretary

T.G. Pitt

Accountants

Meiring & Co
Unit 1 Strands Barn
Strands Farm Lane
Hornby
Lancaster
LA2 8JF

OBJECTIVES AND ACTIVITIES

The main aims of the charity are:

-to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the River Lune throughout its entire course and all its tributaries in Cumbria, Yorkshire and North Lancashire.

-to advance the education of the public or any association, company, local authority, administrative or governmental agency or public body or representative body in:

(a) the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity and river catchment management.

(b) the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased with charitable activities this year, especially considering the impact of COVID 19 restrictions.

The trust has:

- Continued the implementation of a large Water Environment Project funded by DEFRA with components including a project to protect Roeburn Woods and the River Roeburn, a farm advice project and interventions to improve water quality on the Upper Wenning and the Upper Lune and the detailed design of a project to improve fish access past Skerton Weir.

- Completed Natural Flood Management projects at three locations in Cumbria (Tebay, Raisbeck and Sedbergh).

- Continued a Slow the Flow/ Natural Flood Management project in South Lancaster

- Completed a water quality project focussing on macro and micro plastics – the Wholescale Approach to Marine Management Project (WAMM) funded by the Marine Management Organisation in collaboration with the Rivers Trust, Morecambe Bay Partnership, Wyre Rivers Trust and South Cumbria Rivers Trust.

- Commenced a three year project working on urban regeneration activities, funded by Greggs. A notable delivery during 2020 was the implementation of a natural Flood Management/ culvert daylighting project in east Lancaster.

Implementation has been affected by the impact of COVID-19 restrictions and the furloughing of 1 staff member. Volunteer events and wider stakeholder engagement were suspended for the majority of the financial year. Work instead focussed on physical implementation of projects, which could more easily be carried out in a COVID-19 secure way.

The Trust continues to host the Living Lune Catchment Partnership Project. We now have over 30 partners and together we continue to develop a prioritised action plan for the future as well as working together on the implementation of projects. This is funded by the EA.

The Trust has again undertaken the sale of fishing permits for the EA Halton and Skerton beats during the 2020 season. This arrangement with the EA has also been extended for a further two years (2021 & 2022).

Fundraising activities

The Trust (in partnership with West Coast Railways) ran a steam train trip to York and Scarborough to raise funds for the Trust.

During the last financial year the trust has submitted further funding applications:

- To the EA/ Defra for extensions to the Tebay and Sedbergh NFM projects – the extra funding was secured and the additional activities are due to be completed in early 2021.

- To the Green Recovery Challenge Fund for the expanded predicted costs of the Skerton Weir fish pass project.
- To the EA for a further Slow the Flow/ Natural Flood Management project in south Lancaster/ Galgate.
- To the EA Fisheries Improvement Programme for buffer strip creation and tree planting in the Tebay valley.
- To Lancaster City Council for a project to develop riparian tree planting projects in Lancashire (in partnership with the Ribble and Wyre Rivers Trusts).

The Trustees hope to build and expand upon all these projects in the future.

FINANCIAL REVIEW

Reserves policy

The purpose of this Reserve Funds Policy is to ensure the stability of the operations, programmes, employment of key staff and charitable objectives of the Lune Rivers Trust.

It also forms part of the suite of policies put in place to manage the Trust's finances in a responsible manner, as required by the Charity Commission.

Emergency Reserve Funds

These are intended for use in case of a sudden, unforeseen or catastrophic interruption of the Trust's funding streams. Examples could include donors cancelling projects before the intended completion date, or the Trust failing to secure sufficient funding to continue operations, or a Force Majeure.

The Emergency Reserve Funds are intended to be used to meet the Trust's fixed obligations (such as staff costs and office rental) whilst a solution is found or the Trust is wound up. This is currently calculated on the basis of three months of fixed costs. This will be adjusted in future years to also include any obligations for staff redundancy payments.

Authority to utilise the Emergency Reserve Funds will rest with the Board of Trustees.

The Emergency Reserve Fund is currently set at £33,000.

Operating Reserve Funds

These are intended to be used in case of a need to assist with the Trust's cash flow. For example, where project activities are paid in arrears and hence there is a lag between incurring the expenses and receiving reimbursement from the donor. They are also to be used in case of unforeseen one-off expenses necessary for the functioning of the Trust (e.g. replacement of a broken computer).

The intention is that any Operating Reserve Funds will be reimbursed as soon as practical. For example when project payments have been received, or by searching for funding opportunities to reimburse unforeseen expenses. The level of Operating Reserve Funds needed is difficult to predict with certainty. Hence, the threshold has been set at a reasonable level in relation to the Trust's current financial position.

Authority to utilise the Operating Reserve Funds will rest with the Board of Trustees.

The Operating Reserve Fund is currently set at £25,000.

Unrestricted Reserve Funds

These are funds that are not assigned to a specific project or activity. They are intended to be used to directly support the charitable objectives of the Trust. For example to support strategic activities important to the development of the Trust and where external restricted funds cannot be secured. The intention is that these funds will be utilised promptly (within 1 year) after being designated/ received as Unrestricted Reserve Funds.

Up to a limit of £10,000, authority to utilise Unrestricted Reserve Funds will rest with the Trust Manager. Above £10,000, approval from the Board of Trustees will be necessary.

Designation of Unrestricted Reserve Funds should only be after the Emergency & Operating Reserve Funds thresholds have been met. Currently this means anything above a threshold of £58,000. There is currently no upper limit set for the Unrestricted Reserve Funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

A total of 11 trustees have served throughout the year. Any new appointments are at the recommendation of the board.

Organisational structure

The board of trustees must, as per the governing documents, have at least 4 trustees and not more than 20 serving at any one time. The entire board meets on a regular basis. If required individual committees meet in addition to full board meeting.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Jackson
Trustee
15 September 2021

Independent Examiner's Report to the trustees of The Lune Rivers Trust

I report to the charity trustees on my examination of the accounts of The Lune Rivers Trust for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As 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 ACCA.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Andrew Meiring
ACCA
Meiring & Co
Unit 1 Strands Barn
Strands Farm Lane
Hornby
Lancaster
LA2 8JF
15 September 2021

The Lune Rivers Trust
Statement of Financial Activities
for the year ended 31 January 2021

		Unrestricte d funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	6,339	-	6,339	8,467
Charitable activities	5	31,792	433,455	465,247	248,706
Other trading activities	6	520	5,366	5,886	2,830
Investments	7	323	-	323	233
Other	8	-	7,073	7,073	-
Total		38,974	445,894	484,868	260,236
Expenditure on:					
Raising funds	9	-	-	-	639
Charitable activities	10	246	384,953	385,199	234,675
Other	11	12,795	28,287	41,082	58,530
Total		13,041	413,240	426,281	293,844
Net gains on investments		-	-	-	-
Net income/(expenditure)		25,933	32,654	58,587	(33,608)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		25,933	32,654	58,587	(33,608)
Other gains and losses					
Net movement in funds		25,933	32,654	58,587	(33,608)
Reconciliation of funds:					
Total funds brought forward		50,901	29,145	80,046	113,654
Total funds carried forward		76,834	61,799	138,633	80,046

The Lune Rivers Trust
Summary Income and Expenditure Account
for the year ended 31 January 2021

	2021 £	2020 £
Income	484,545	260,003
Interest and investment income	323	233
Gross income for the year	<u>484,868</u>	<u>260,236</u>
Expenditure	426,281	293,844
Total expenditure for the year	<u>426,281</u>	<u>293,844</u>
Net income/(expenditure) before tax for the year	58,587	(33,608)
Net income /(expenditure)for the year	<u><u>58,587</u></u>	<u><u>(33,608)</u></u>

The Lune Rivers Trust

Balance Sheet

at 31 January 2021

Company No. 06489777	Notes	2021 £	2020 £
Current assets			
Debtors	13	80,266	-
Cash at bank and in hand		211,467	242,146
		<u>291,733</u>	<u>242,146</u>
Creditors: Amount falling due within one year	14	(2,100)	(2,100)
Net current assets		289,633	240,046
Total assets less current liabilities		289,633	240,046
Creditors: Amounts falling due after more than one year	15	(151,000)	(160,000)
Net assets excluding pension asset or liability		<u>138,633</u>	<u>80,046</u>
Total net assets		<u>138,633</u>	<u>80,046</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		61,799	29,145
		<u>61,799</u>	<u>29,145</u>
Unrestricted funds	16		
General funds		76,834	50,901
		<u>76,834</u>	<u>50,901</u>
Reserves	16		
Total funds		<u>138,633</u>	<u>80,046</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 January 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 September 2021

And signed on its behalf by:

M. Jackson

Trustee

15 September 2021

for the year ended 31 January 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use in accordance with the Reserves Policy on page 4 and then at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	8,467	-	8,467
Charitable activities	2,501	246,205	248,706
Other trading activities	1,004	1,826	2,830
Investments	233	-	233
Total	12,205	248,031	260,236
Expenditure on:			
Raising funds	-	639	639
Charitable activities	707	233,968	234,675
Other	20,880	37,650	58,530
Total	21,587	272,257	293,844
Net income	(9,382)	(24,226)	(33,608)
Transfers between funds	(17,515)	17,515	-
Net income before other gains/(losses)	(26,897)	(6,711)	(33,608)
Other gains and losses:			
Net movement in funds	(26,897)	(6,711)	(33,608)
Reconciliation of funds:			
Total funds brought forward	77,798	35,856	113,654
Total funds carried forward	50,901	29,145	80,046

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	463	463	1,265
Gift aid	447	447	466
Talking rivers project	30	30	32
Membership scheme	3,249	3,249	3,164
Tebay Anglers	250	250	250
West Coast Railways	1,500	1,500	3,000
Barnoldswick Anglers	-	-	40
Bowland Game Fishing Assn	150	150	-
Lancaster & District AA	250	250	250
	6,339	6,339	8,467

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Environment agency	-	107,970	107,970	123,731
The Rivers Trust	-	58,757	58,757	25,576
Yorkshire Dales National Park	-	-	-	118
Cumbria County Council	-	-	-	250
Forestry Commission	-	-	-	1,500
Lune & Wyre Fishing Association	-	-	-	12,000
Lancaster City Council	500	-	500	500
RPA - WEG Projects	31,292	264,728	296,020	84,442
Other funding	-	-	-	589
Thames Estuary Partnership	-	2,000	2,000	-
	<u>31,792</u>	<u>433,455</u>	<u>465,247</u>	<u>248,706</u>

6 Income from other trading activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Steam train excursion	520	-	520	1,004
Fishing permits	-	5,366	5,366	1,826
	<u>520</u>	<u>5,366</u>	<u>5,886</u>	<u>2,830</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Reserve account interest	323	323	233
	<u>323</u>	<u>323</u>	<u>233</u>

8 Other income

	Restricted	Total 2021	Total 2020
	£	£	£
Job Retention Scheme Grant	7,073	7,073	-
	<u>7,073</u>	<u>7,073</u>	<u>-</u>

9 Expenditure on raising funds

	Total 2021 £	Total 2020 £
<i>Fundraising trading costs</i>		
Steam train excursion	-	639
	<u>-</u>	<u>639</u>

10 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<i>Expenditure on charitable activities</i>				
Catchment Partnership Fund	-	26,416	26,416	13,132
Talking rivers	23	-	23	446
TraC 2	223	-	223	10,073
Storymap	-	250	250	29
Greggs Community Fund	-	20,745	20,745	195
Cumbria NFM - Sedburgh	-	20,169	20,169	31,892
Cumbria NFM - Tebay	-	49,533	49,533	21,937
Patagonia World Trout	-	-	-	56
Life IP - Phase 2	-	-	-	16
Slow the Flow 2 - Galgate	-	15,203	15,203	6,541
WEG PM and Comm	-	15,010	15,010	5,234
WEG Mod1 - Skerton Weir	-	15,312	15,312	38,466
WEG Mod4 - Roeburndale	-	14,315	14,315	8,028
WEG Mod2 - Forgotten Farms	-	186,479	186,479	49,272
Cumbria NFM Rais Beck	-	1,900	1,900	19,914
WAMM	-	14,903	14,903	12,252
EA FIP Coatflats Weir	-	-	-	205
Halton & Skerton Fish Permits	-	1,020	1,020	16,987
EA FIP Fighting Back for our Fish	-	3,698	3,698	-
<i>Governance costs</i>				
	<u>246</u>	<u>384,953</u>	<u>385,199</u>	<u>234,675</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Habitat Herald and other printing	671	-	671	1,226
Accountancy and IER	2,100	-	2,100	2,100
Premises costs	3,612	-	3,612	5,237
General administrative costs	6,412	28,287	34,699	49,967
	<u>12,795</u>	<u>28,287</u>	<u>41,082</u>	<u>58,530</u>

12 Staff costs

No employee received emoluments in excess of £60,000.

13 Debtors

	2021 £	2020 £
Trade debtors	80,266	-
	<u>80,266</u>	<u>-</u>

14 Creditors:

amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,100	2,100
	<u>2,100</u>	<u>2,100</u>

15 Creditors:

amounts falling due after more than one year

	2021 £	2020 £
Other loans	151,000	160,000
	<u>151,000</u>	<u>160,000</u>

16 Movement in funds

	At 1 February 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2021 £
Restricted funds:				
Restricted income funds:				
Catchment Partnership Fund	25,786	22,073	(26,671)	21,188
EA FIP Fighting Back for our Fish	-	-	(3,698)	(3,698)
YDNP Parish Wildlife Project	2,607	-	-	2,607
Storymap	1,778	-	(250)	1,528
Greggs Community Fund	(162)	30,000	(20,745)	9,093
Cumbria NFM - Sedbergh	15,599	6,547	(22,486)	(340)
Cumbria NFM - Tebay	4,253	66,423	(49,533)	21,143
CCC - Japanese Knotweed	329	-	-	329
Slow the Flow 2 - Galgate	2,616	20,000	(15,203)	7,413
WEG PM and Comm	(14,984)	42,174	(40,725)	(13,535)
WEG Mod1 - Skerton Weir	16,170	8,000	(15,312)	8,858
WEG Mod4 - Roeburndale	(2,041)	6,232	(14,315)	(10,124)
WEG Mod2 - Forgotten Farms	(27,867)	214,579	(186,479)	233
Cumbria NFM Rais Beck	4,786	-	(1,900)	2,886
WAMM	248	24,500	(14,903)	9,845
Neighbourly TK Maxx	200	-	-	200
Halton and Skerton fishing permits	(173)	5,366	(1,020)	4,173
<i>Total</i>	<u>29,145</u>	<u>445,894</u>	<u>(413,240)</u>	<u>61,799</u>
Unrestricted funds:				
General funds	50,901	38,974	(13,041)	76,834
Revaluation Reserves:				
<i>Total funds</i>	<u>80,046</u>	<u>484,868</u>	<u>(426,281)</u>	<u>138,633</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	240,659	48,974	289,633
Creditors due in more than one year and provisions	-	(151,000)	(151,000)
	<u>240,659</u>	<u>(102,026)</u>	<u>138,633</u>

18 Reconciliation of net debt

	At 1 February 2020 £	Cash flows £	At 31 January 2021 £
Cash and cash equivalents	242,146	(30,679)	211,467
	<u>242,146</u>	<u>(30,679)</u>	<u>211,467</u>
Borrowings	(160,000)	9,000	(151,000)
	<u>(160,000)</u>	<u>9,000</u>	<u>(151,000)</u>
Net debt	<u>82,146</u>	<u>(21,679)</u>	<u>60,467</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Lune Rivers Trust
Detailed Statement of Financial Activities
for the year ended 31 January 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donations	463	-	463	1,265
Gift aid	447	-	447	466
Talking rivers project	30	-	30	32
Membership scheme	3,249	-	3,249	3,164
Tebay Anglers	250	-	250	250
West Coast Railways	1,500	-	1,500	3,000
Barnoldswick Anglers	-	-	-	40
Bowland Game Fishing Assn	150	-	150	-
Lancaster & District AA	250	-	250	250
	<u>6,339</u>	<u>-</u>	<u>6,339</u>	<u>8,467</u>
Charitable activities				
Environment agency	-	107,970	107,970	123,731
The Rivers Trust	-	58,757	58,757	25,576
Yorkshire Dales National Park	-	-	-	118
Cumbria County Council	-	-	-	250
Forestry Commission	-	-	-	1,500
Lune & Wyre Fishing Association	-	-	-	12,000
Lancaster City Council	500	-	500	500
RPA - WEG Projects	31,292	264,728	296,020	84,442
Other funding	-	-	-	589
Thames Estuary Partnership	-	2,000	2,000	-
	<u>31,792</u>	<u>433,455</u>	<u>465,247</u>	<u>248,706</u>
Other trading activities				
Steam train excursion	520	-	520	1,004
Fishing permits	-	5,366	5,366	1,826
	<u>520</u>	<u>5,366</u>	<u>5,886</u>	<u>2,830</u>
Investments				
Reserve account interest	323	-	323	233
	<u>323</u>	<u>-</u>	<u>323</u>	<u>233</u>
Other				
Job Retention Scheme Grant	-	7,073	7,073	-
	<u>-</u>	<u>7,073</u>	<u>7,073</u>	<u>-</u>
Total income and endowments	<u>38,974</u>	<u>445,894</u>	<u>484,868</u>	<u>260,236</u>

The Lune Rivers Trust
Detailed Statement of Financial Activities

Expenditure on:

Costs of other trading activities

Steam train excursion	-	-	-	639
	-	-	-	639

Total of expenditure on raising funds

-	-	-	639
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Charitable activities

Catchment Partnership Fund	-	26,416	26,416	13,132
Talking rivers	23	-	23	446
TraC 2	223	-	223	10,073
Storymap	-	250	250	29
Greggs Community Fund	-	20,745	20,745	195
Cumbria NFM - Sedbergh	-	20,169	20,169	31,892
Cumbria NFM - Tebay	-	49,533	49,533	21,937
Patagonia World Trout	-	-	-	56
Life IP - Phase 2	-	-	-	16
Slow the Flow 2 - Galgate	-	15,203	15,203	6,541
WEG PM and Comm	-	15,010	15,010	5,234
WEG Mod1 - Skerton Weir	-	15,312	15,312	38,466
WEG Mod4 - Roeburndale	-	14,315	14,315	8,028
WEG Mod2 - Forgotten Farms	-	186,479	186,479	49,272
Cumbria NFM Rais Beck	-	1,900	1,900	19,914
WAMM	-	14,903	14,903	12,252
EA FIP Coatflats Weir	-	-	-	205
Halton & Skerton Fish Permits	-	1,020	1,020	16,987
EA FIP Fighting Back for our Fish	-	3,698	3,698	-
	246	384,953	385,199	234,675

Total of expenditure on charitable activities

246	384,953	385,199	234,675
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Other expenditure

Habitat Herald & other printing	671	-	671	1,226
Accountancy and IER	2,100	-	2,100	2,100
	2,771	-	2,771	3,326

Premises costs

Rent	3,612	-	3,612	5,237
	3,612	-	3,612	5,237

General administrative costs

Trustees' expenses	-	-	-	81
PM and secretarial	150	19,217	19,367	38,000
Treasurer's remuneration	2,850	9,070	11,920	7,505
Secretarial expenses	620	-	620	2,208
General insurances	1,715	-	1,715	1,163
Meeting expenses	36	-	36	87
Subscriptions	457	-	457	419

The Lune Rivers Trust
Detailed Statement of Financial Activities

Sundry expenses	253	-	253	375
Payroll fees	331	-	331	129
	<u>6,412</u>	<u>28,287</u>	<u>34,699</u>	<u>49,967</u>
Total of expenditure of other costs	12,795	28,287	41,082	58,530
Total expenditure	13,041	413,240	426,281	293,844
Net gains on investments	-	-	-	-
	<u>25,933</u>	<u>32,654</u>	<u>58,587</u>	<u>(33,608)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	25,933	32,654	58,587	(33,608)
Other Gains	-	-	-	-
	<u>25,933</u>	<u>32,654</u>	<u>58,587</u>	<u>(33,608)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	50,901	29,145	80,046	113,654
Total funds carried forward	<u>76,834</u>	<u>61,799</u>	<u>138,633</u>	<u>80,046</u>