

TEES RIVERS CHARITABLE TRUST

England & Wales · Charity number 1128953

Details

Status	Registered
Legal form	Charitable company
Company number	06832672
Registered	2009-04-01
Register	View on the Charity Commission register

Contact

Address	Clocktower South Park Darlington Co Durham DL1 5TG
Phone	01748518066
Email	info@teesriverstrust.org
Website	www.teesriverstrust.org

Activities

Objects: 1 TO CONSERVE, PROTECT, REHABILITATE AND IMPROVE THE RIVERS, STREAMS WATERCOURSES AND WATER IMPOUNDMENTS OF THE CATCHMENTS COMPRISING THE RIVER TEES AND ITS TRIBUTARIES INCLUDING ADJACENT WATER COURSES, ESTUARINE AND COASTAL AREAS.2 TO ADVANCE THE EDUCATION OF THE PUBLIC, OR ANY ASSOCIATION, COMPANY, LOCAL AUTHORITY, ADMINISTRATIVE OR GOVERNMENT 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 MANAGEMENTB THE NEED FOR, AND BENEFITS OF, CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

Activities: The charity is involved in activities to improve the rivers, streams, watercourses and water impoundments of the catchments of the river Tees and its tributaries. In particular, work has been undertaken to deliver advice and capital works on diffuse rural pollution and invasive species control at a number of locations. The charity has also delivered River lab projects into local schools.

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Disability, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE RIVER TEES AND ITS TRIBUTARIES INCLUDING ADJACENT WATER COURSES, STILL WATERS, ESTUARINE AND COASTAL AREAS
- Darlington
- Durham
- Hartlepool
- Middlesbrough
- North Yorkshire
- Redcar And Cleveland
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,001,842	£1,279,071	£7,256,142	15
2024-03-31	£6,964,381	£1,067,101	£6,534,520	11
2023-03-31	£1,365,502	£1,431,701	£637,968	14
2022-03-31	£741,114	£619,840	£704,167	10
2021-03-31	£610,526	£431,856	£582,893	9

Trustees

Name	Role	Appointed
David Jeremy Simpson	Chair	
Chris Noble		2017-05-04
Diana Marisa De Siva Feliciano		2025-02-03
Mark Hannaford		2015-11-11
Olly Shepherd		2020-10-20
PROF Edward Maltby		
RICHARD MURROUGH WILSON		

TEES RIVERS CHARITABLE TRUST

England & Wales - Charity number 1128953

Accounts

REGISTERED COMPANY NUMBER: 06832672 (England and Wales)
REGISTERED CHARITY NUMBER: 1128953

**REPORT OF THE TRUSTEES AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
TEES RIVERS CHARITABLE TRUST**

TEES RIVERS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Tees and its tributaries including adjacent water courses, estuarine and coastal areas. Also, to raise understanding of the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Tees Rivers Trust is a charitable organisation committed to improving and conserving the River Tees. Its work is varied and covers the whole of the catchment from Cross Fell to the North Sea. Key areas of work are research, education and practical habitat improvements. The Trust is also proud to be the host organisation for the Your Tees Catchment Partnership.

The Trust works closely with many community groups and the Tees and its tributaries benefit greatly from the work that they put into improving local water courses. From Fell Side to Teesside, the Tees Rivers Trust is the only conservation body committed solely to the management and improvement of the whole of the Tees Catchment. The Trust's purpose is to improve and conserve the water quality and habitat of the Tees and its tributaries. We work with many partners to achieve this and we benefit from the goodwill of volunteers in delivering projects.

The Tees drains an area of almost 2,000km² and receives water that has flowed through or over a huge range of landscapes. We are working at a whole-catchment scale to improve the river. This means working with people such as land managers, farmers and planners as closely as we do with those directly involved with the river.

Following a year of consolidation in 2023-24, this year has been one of growth for the Tees Rivers Trust. Our continued growth in the scope and ambition of our trading arm, Nature Based Solutions Ltd (NBS), has enabled us to generate unrestricted funds to donate to the Trust and thus underpin our core deliverables. NBS is facilitated by Trust staff members which the company buys into its service. As we further establish ourselves in the market and prove that we can deliver increasingly-technical projects, we have projected that we will be able to employ a dedicated Director for the business by the end of the 26-27 financial year.

The Board and Staff team continue to work together to refresh our business plan and, whilst our founding aims and objectives remain unchanged, we have agreed the following:

Our vision and key objectives

The Trust's purpose is to restore and protect the water environment and heritage of the Tees and its tributaries - source to sea.

Environmental Ambition: Facilitate and undertake research activities; Make habitat and connectivity improvements, increase biodiversity, adapt to and mitigate the impact of climate change.

Economic Ambition: Create opportunities using the river and water environment to encourage local businesses, facilitate job creation and support tourism.

Social Ambition: Engaging with and educating people to research, improve, value and enjoy the water environment.

Our year in numbers

	2025	2024
Volunteer hours	8,532 hours	5,780 hours
Trees planted	10,200	3,212
Sea grass seeds harvested from our own stock	8,526	784
Length of watercourse improved	15.2km	23km
Weirs removed	1	2
Number of school pupils engaged	840	1,161

Activity Summary

At the end of last year, we completed the purchase of Galley Law Farm and this year have been working on developing plans for its conversion into a Local Nature Recovery Strategy demonstration area, an opportunity for a new entry young farmer to manage the land and create a business, an ecological asset for the local community and a habitat bank. In addition to improving the ecological diversity and integrity of this part of the Skerne headwaters, the process of developing and trading natural capital assets will enable us to both develop a learning platform for landowners interested in developing their own offer as well as creating a pipeline of funding that we will be able to invest in wider catchment work and provide security for our core deliverables of farm advice, education, fisheries and invasive species management.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Our Tees Estuary Restoration Initiative (TERI) continued to grow in terms of both scale and ambition. Having established that we can successfully rear sea grass plants on land, our home-grown seed yield this year increased exponentially as we moved the operation from steel container to a polytunnel. The operation is still challenged by a range of factors, most notably the restrictions we have in being able to gather seed stock from the wild. However, with every month and every season that passes, we are learning and adapting and finding solutions towards reaching our ambition of becoming a self-sustaining seed bank. Establishing new sea grass beds remains incredibly challenging and we are taking sediment and water samples from numerous areas to help us identify locations that will be suitable for planting out. The native oyster element of this project is also showing promise with successful survival of oysters in our captive system as well as deposition of juvenile oysters.

Elsewhere in the estuary, through the Environment Agency (EA) and BP International Limited funded Tees Tidelands project, we have been able to install 3 floating island structures in the Middlesbrough Middlehaven Dock. These have provided habitat for fish, molluscs and birds as well as enhancing this otherwise featureless expanse of water in the middle of town.

As we are present and very active in estuary restoration, we are able to provide strong strategic input to the evolving Tees Estuary Partnership and also tie it into the wider work of the catchment partnership. We see this partnership as a significant and vital step towards enhancing opportunities for estuary improvements alongside the influx of significant new industrial activities at Teesworks.

In the headwaters we have continued to deliver remediation work on historic metal mines. The diffuse metals project is led collaboratively by the Tees and Yorkshire Dales Rivers Trusts as part of the Water and Abandoned Metal Mines (WAMM) programme. We are working with the North Pennines AONB Partnership and local landowners and farmers including the Eggleston Estate and Raby Estate. The WAMM (Water and Abandoned Metal Mines) programme is a partnership between the Environment Agency, the Coal Authority and Defra. It aims to deliver the Government's statutory target to halve the length of rivers polluted by harmful metals from abandoned metal mines by 2038.

Our flagship Riverlab education work continues to deliver a great blend of practical scientific activity in the river which is followed up by art sessions during which the pupils recall what they have learned and capture their experience in various media. The artwork has been exhibited in schools and galleries throughout the catchment.

Education runs through almost all of our projects and this year we have hosted 5 work placement students from local secondary schools as well as supporting a masters research student. We continue to collaborate with Durham, Newcastle and Teesside Universities on work around carbon capture and sequestration, invasive species and soil health.

Last year we embarked on a new Thriving Catchments partnership with Northumbrian Water and the Rivers Trust national team. This enabled us to employ a catchment manager for the Skerne, Leven and Clow Beck sub catchments and also re-deploy our senior agriculture officer to front this work up. The programme sought to identify opportunities to reduce phosphate from catchment measures as opposed to end of pipe solutions. It also sought to engage communities with their local waterbody and develop projects with them to improve it. The engagement of the communities and uptake of advice from farmers was very encouraging and numerous opportunities have been identified through the process. Northumbrian Water took the outputs and presented them as deliverables to OFWAT (Office of Water Services) for determination. Sadly, the Environment Agency did not support the principle of this approach and have insisted that the company treat P more aggressively at waste water treatment works.

The disappointing outcome from the OFWAT decision for Thriving Catchments does look like it is not the end of the line for this approach by Northumbrian Water and they have indicated that they would like to support the Tees Rivers Trust in our role as Tees Catchment Hosts in the next year.

The Catchment Partnership have been adapting and refreshing our strategy and have now established three focus groups to develop strategies for Access, Water Quality and Climate Change Adaptation. The Tees Catchment Partnership is also representing alongside the Trust at all of the Local Nature Recovery Strategies (LNRS) pertinent to the Tees and working to ensure that whole catchment and nature based solutions are linked with water quality and species habitats which will enable us to move projects forwards strategically and collaboratively as the LNRSs are finally published over the coming 2 years.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

In the wake of the Tees Operation Hogweed funding ending, our work on INNS has continued this year and this has been made possible thanks to delivery of treating EA and Local Authority assets throughout the Tees. The project was also given a boost by a £20k over two years contribution from a Darlington S106 agreement. Towards the end of this year we were successful in applying for a development phase grant from the National Lottery Heritage Fund (NLHF) and over the coming year, this project will be worked up and submitted in February 2026 with an approximate total value of £3m. This initiative will grow the span of this work in the Tees and develop a bigger network of volunteers, training them to help us through mapping and treating all invasive plant species.

Since 2011 we have been monitoring elver inward migration at the Tees Barrage. Subsequently we have built up a baseline of information, albeit a snapshot of this critically endangered species in the Tees. As part of the Natural England protected sites strategy, we secured some funding from them to begin investigating the adult phase of the European eel. This has enabled us to work with Hull University to capture and tag a number of adult silver eels and deploy an acoustic monitoring array from Croft on Tees down into the Estuary. This will begin to draw a picture of how outward migrating eels are behaving around man-made structures such as the Tees Barrage.

Investing in staff training and continued professional development is a priority for the Trust and upskilling remains a focus of this year and one which we will aim to continue in order to both give staff the opportunity to develop their professional base as well as enabling us to build on our position as a trusted and robust delivery partner and increase our commercial offer.

FINANCIAL REVIEW

Review of financial activities

During the year, the group received income of £2,001,842 (2024: £6,964,831). At the 31 March 2025, the free reserves (unrestricted reserves less fixed assets) of the group amount to £773,413 (2024: £406,676). The Board are satisfied with the financial performance and position of the charity.

Investment policy

The Board reviews the level of surplus funds and holds those funds in appropriate low risk bank deposit accounts.

Reserves policy

The Trust holds reserves to ensure adequate funding for the continuation and completion of current projects and to fund planning of future projects. The Trust's policy is to ensure that there are adequate funds to cover funding claims made in arrears, redundancies and a year's operating cost. The charity has achieved this objective at year end.

As at 31 March 2025, the total reserves held by the Group was £7,257,300 (2024: £6,534,776) of which £790,687 (2024: £426,218) were unrestricted and £6,466,613 (2024: £6,108,558) were restricted.

Going concern

The Board is confident that the charity is in a strong financial position and has adequate reserves and funding to continue to deliver its activities for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is affiliated with the Rivers Trust. The Trustees board comprise members who have an interest in the aims of the Trust. The day-to-day operations are delegated by the Trustees to the Senior Management Team (SMT) who liaise regularly with the Trustees. The SMT reports on a formal basis to the Trustees at Board meetings, which are held quarterly.

Recruitment and appointment of new trustees

The Trustees regularly assess the balance of The Board and the experience and skills which it has.

Induction and training of new trustees

All new board members are provided with support and advice so that they understand their powers and responsibilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board of Trustees meet regularly to discuss such risks.

TEES RIVERS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06832672 (England and Wales)

Registered Charity number

1128953

Registered office

The Clocktower Lodge
Parkside
Darlington
County Durham
DL1 5TG

Trustees

M Hannaford
E Maltby
C H Noble
D J Simpson
R M Wilson
O Shepherd
D Feliciano (appointed 3 February 2025)
A Oughtred (resigned 22 October 2024)

Senior Management Team

B Lamb

Senior Statutory Auditor

David Holloway BA FCA DChA

Auditors

Sumer Auditco Limited
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tees Rivers Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 December 2025 and signed on its behalf by:

Signed by:


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 D J Simpson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEES RIVERS CHARITABLE TRUST

Opinion

We have audited the financial statements of Tees Rivers Charitable Trust (the 'parent charitable company') and its subsidiary ('the group') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEES RIVERS CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our knowledge and experience of this sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Acts, Companies Acts, tax legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEES RIVERS CHARITABLE TRUST**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

David Holloway

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David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Finchale House
Belmont Business Park
Durham
DH1 1TW

17 December 2025

Date:

TEES RIVERS CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Charitable activities					
Conservation, protection & education	4	13,539	1,174,681	1,188,220	6,767,831
Other trading activities	2	786,827	4,000	790,827	193,250
Investment income	3	<u>22,795</u>	<u>-</u>	<u>22,795</u>	<u>3,300</u>
Total		<u>823,161</u>	<u>1,178,681</u>	<u>2,001,842</u>	<u>6,964,381</u>
EXPENDITURE ON					
Charitable activities					
Conservation, protection & education	5	<u>450,994</u>	<u>828,077</u>	<u>1,279,071</u>	<u>1,067,101</u>
Total		<u>450,994</u>	<u>828,077</u>	<u>1,279,071</u>	<u>1,067,101</u>
Taxation		247	-	247	-
NET INCOME/(EXPENDITURE)		371,920	350,604	722,524	5,897,280
Transfers between funds	15	<u>(7,451)</u>	<u>7,451</u>	<u>-</u>	<u>-</u>
Net movement in funds		364,469	358,055	722,524	5,897,280
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>426,218</u>	<u>6,108,558</u>	<u>6,534,776</u>	<u>637,496</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>790,687</u></u>	<u><u>6,466,613</u></u>	<u><u>7,257,300</u></u>	<u><u>6,534,776</u></u>

The notes form part of these financial statements

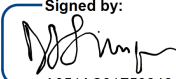
**TEES RIVERS CHARITABLE TRUST
(REGISTERED NUMBER: 06832672)**

**CONSOLIDATED BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	<u>17,274</u>	<u>5,583,272</u>	<u>5,600,546</u>	<u>5,600,474</u>
		17,274	5,583,272	5,600,546	5,600,474
CURRENT ASSETS					
Debtors	13	139,186	330,796	469,982	1,630,389
Cash at bank		<u>692,015</u>	<u>556,505</u>	<u>1,248,520</u>	<u>628,808</u>
		831,201	887,301	1,718,502	2,259,197
CREDITORS					
Amounts falling due within one year	14	<u>(57,788)</u>	<u>(3,960)</u>	<u>(61,748)</u>	<u>(1,324,895)</u>
NET CURRENT ASSETS					
		<u>773,413</u>	<u>883,341</u>	<u>1,656,754</u>	<u>934,302</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>790,687</u>	<u>6,466,613</u>	<u>7,257,300</u>	<u>6,534,776</u>
NET ASSETS					
		<u><u>790,687</u></u>	<u><u>6,466,613</u></u>	<u><u>7,257,300</u></u>	<u><u>6,534,776</u></u>
FUNDS					
Unrestricted funds	15			790,687	426,218
Restricted funds				<u>6,466,613</u>	<u>6,108,558</u>
TOTAL FUNDS					
				<u><u>7,257,300</u></u>	<u><u>6,534,776</u></u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2025 and were signed on its behalf by:

Signed by:

A051AC01F598461.....
 D J Simpson - Trustee

**TEES RIVERS CHARITABLE TRUST
(REGISTERED NUMBER: 06832672)**

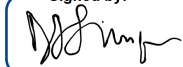
**CHARITY BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	15,471	5,583,272	5,598,743	5,600,474
Investments	12	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		15,472	5,583,272	5,598,744	5,600,475
CURRENT ASSETS					
Debtors	13	221,931	330,796	552,727	1,679,516
Cash at bank		<u>587,606</u>	<u>556,505</u>	<u>1,144,111</u>	<u>581,588</u>
		809,537	887,301	1,696,838	2,261,104
CREDITORS					
Amounts falling due within one year	14	(35,480)	(3,960)	(39,440)	(1,327,059)
		<u>774,057</u>	<u>883,341</u>	<u>1,657,398</u>	<u>934,045</u>
NET CURRENT ASSETS					
		<u>789,529</u>	<u>6,466,613</u>	<u>7,256,142</u>	<u>6,534,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>789,529</u>	<u>6,466,613</u>	<u>7,256,142</u>	<u>6,534,520</u>
NET ASSETS					
		<u>789,529</u>	<u>6,466,613</u>	<u>7,256,142</u>	<u>6,534,520</u>
FUNDS	15				
Unrestricted funds				789,529	425,962
Restricted funds				<u>6,466,613</u>	<u>6,108,558</u>
TOTAL FUNDS				<u>7,256,142</u>	<u>6,534,520</u>

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

17 December 2025

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Signed by:

 A051AC01F698461.....
 D J Simpson - Trustee

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations	1	<u>602,747</u>
		<u>5,925,725</u>
Net cash provided by/(used in) operating activities	<u>602,747</u>	<u>5,925,725</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,830)	(5,605,245)
Interest received	<u>22,795</u>	<u>3,300</u>
Net cash (used in)/provided by investing activities	<u>16,965</u>	<u>(5,601,945)</u>
	-----	-----
Change in cash and cash equivalents in the reporting period	619,712	323,780
Cash and cash equivalents at the beginning of the reporting period	<u>628,808</u>	<u>305,028</u>
Cash and cash equivalents at the end of the reporting period	<u><u>1,248,520</u></u>	<u><u>628,808</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 20251. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	722,524	5,897,280
Adjustments for:		
Depreciation charges	5,758	5,016
Interest received	(22,795)	(3,300)
Decrease/(increase) in debtors	1,160,407	(1,275,077)
Increase/(decrease) in creditors	<u>(1,263,147)</u>	<u>1,301,806</u>
Net cash provided by/(used in) operations	<u>602,747</u>	<u>5,925,725</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	<u>628,808</u>	<u>619,712</u>	<u>1,248,520</u>

TEES RIVERS CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

-Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

-Investment income is included when receivable.

-Incoming resources from charitable trading activities are accounted for when earned.

-Income from commercial trading activities is recognised as earned (as the related services are provided).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of time spent.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Freehold land is not depreciated and is included in the balance sheet at deemed cost.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charitable company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans, and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Nature Based Solutions Limited, on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

2. OTHER TRADING ACTIVITIES

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Recharge of salaries	-	-	81,169	38,720
Training services provided	4,000	-	4,000	-
Subsidiary trading activities	<u>786,827</u>	<u>193,250</u>	<u>-</u>	<u>-</u>
	<u>790,827</u>	<u>193,250</u>	<u>85,169</u>	<u>38,720</u>

3. INVESTMENT INCOME

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Distribution from subsidiary	-	-	398,000	53,000
Interest receivable	<u>22,795</u>	<u>3,300</u>	<u>22,795</u>	<u>3,300</u>
	<u>22,795</u>	<u>3,300</u>	<u>420,795</u>	<u>56,300</u>

4. INCOME FROM CHARITABLE ACTIVITIES – Group and Charity

		2025 £	2024 £
Grants	Activity Conservation, protection & education	<u>1,188,220</u>	<u>6,767,831</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES – Group and Charity - Continued

Grants received, included in the above are as follows:

	2025	2024
	£	£
Environment Agency	263,129	176,990
National Lottery Heritage Fund	133,982	279,220
Natural England	45,000	5,682,137
Tyne Rivers Trust	1,950	750
Interreg North Sea Region	-	90,135
Stockton County Council	19,173	-
Industry Nature Conservation Association	-	600
South Tyneside Council	127,953	118,715
Durham County Council	18,108	100,000
North Pennines AONB	-	61,360
River Ecosystem Services	19,846	-
The Big Give	3,745	-
Leicestershire County Council	5,000	-
Thames Festival Trust	4,000	-
Northumbrian Water Ltd	152,499	15,000
Alex Walker Tree Care Ltd	-	4,150
BP International Ltd	388,135	238,245
Others	5,700	529
	<u>1,188,220</u>	<u>6,767,831</u>

5. CHARITABLE ACTIVITIES COSTS

Conservation, protection and education

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Direct costs	1,175,339	979,328	872,882	880,565
Support costs (see note 6)	<u>103,732</u>	<u>87,773</u>	<u>99,680</u>	<u>85,734</u>
	<u>1,279,071</u>	<u>1,067,101</u>	<u>972,562</u>	<u>966,299</u>

6. SUPPORT COSTS

Conservation, protection and education

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Management	36,385	41,154	34,709	40,720
Finance	55,012	31,166	54,971	31,062
Governance costs	<u>12,335</u>	<u>15,453</u>	<u>10,000</u>	<u>13,952</u>
	<u>103,732</u>	<u>87,773</u>	<u>99,680</u>	<u>85,734</u>

Support costs, included in the above, are as follows:

Governance costs

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Auditors' remuneration	5,000	5,000	5,000	5,000
Auditors' remuneration for non-audit work	<u>7,335</u>	<u>10,453</u>	<u>5,000</u>	<u>8,952</u>
	<u>12,335</u>	<u>15,453</u>	<u>10,000</u>	<u>13,952</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Auditors' remuneration	5,000	5,000	5,000	5,000
Auditors' remuneration for non-audit work	7,335	10,453	5,000	8,952
Depreciation - owned assets	<u>5,758</u>	<u>5,016</u>	<u>5,605</u>	<u>5,016</u>

8. TRUSTEES' REMUNERATION AND BENEFITS – Group and Charity

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, total expenses of £346 (2024: £Nil) were reimbursed to a trustee for travel costs. In the prior year, expenses of £43 were reimbursed to a trustee for repair costs, no such reimbursement was made to this trustee in the current year.

9. STAFF COSTS – Group and Charity

	2025 £	2024 £
Wages and salaries	524,866	369,476
Social security costs	46,945	32,279
Other pension costs	<u>35,171</u>	<u>26,489</u>
	<u>606,982</u>	<u>428,244</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>15</u>	<u>11</u>

One employee received emoluments of more than £60,000 in both the current year and the prior year.

In the year, key management personnel received £70,588 (2024: £65,894) of employee benefits for their services to the charity.

During the year, a total of £10,610 (2024: £Nil) was paid in redundancy and termination payments.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Charitable activities			
Conservation, protection & education	13,990	6,753,841	6,767,831
Other trading activities	193,250	-	193,250
Investment income	<u>3,298</u>	<u>2</u>	<u>3,300</u>
Total	<u>210,538</u>	<u>6,753,843</u>	<u>6,964,381</u>
EXPENDITURE ON			
Charitable activities			
Conservation, protection & education	<u>199,516</u>	<u>867,585</u>	<u>1,067,101</u>
Total	<u>199,516</u>	<u>867,585</u>	<u>1,067,101</u>
NET INCOME/(EXPENDITURE)	11,022	5,886,258	5,897,280
Transfers between funds	<u>134,093</u>	<u>(134,093)</u>	<u>-</u>
Net movement in funds	145,115	5,752,165	5,897,280
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>281,103</u>	<u>356,393</u>	<u>637,496</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>426,218</u></u>	<u><u>6,108,558</u></u>	<u><u>6,534,776</u></u>

11. TANGIBLE FIXED ASSETS – Group and Charity

	Freehold land £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2024	5,580,932	1,700	19,350	6,255	5,608,237
Additions	<u>2,340</u>	<u>3,490</u>	<u>-</u>	<u>-</u>	<u>5,830</u>
At 31 March 2025	<u>5,583,272</u>	<u>5,190</u>	<u>19,350</u>	<u>6,255</u>	<u>5,614,067</u>
DEPRECIATION					
At 1 April 2024	-	1,700	4,031	2,032	7,763
Charge for year	<u>-</u>	<u>239</u>	<u>3,830</u>	<u>1,689</u>	<u>5,758</u>
At 31 March 2025	<u>-</u>	<u>1,939</u>	<u>7,861</u>	<u>3,721</u>	<u>13,521</u>
NET BOOK VALUE					
At 31 March 2025	<u>5,583,272</u>	<u>3,251</u>	<u>11,489</u>	<u>2,534</u>	<u>5,600,546</u>
At 31 March 2024	<u>5,580,932</u>	<u>-</u>	<u>15,319</u>	<u>4,223</u>	<u>5,600,474</u>

Included within plant and machinery is assets relating to Nature Based Solutions Limited with a net book value of £1,803. The charity's own net book value of assets amounts to £5,598,743.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. TANGIBLE FIXED ASSETS – Group and Charity – Continued

Freehold land of £5,583,272 is made up of freehold land purchased with the following restriction:
Until one hundred and twenty-five years from 28 March 2024, no disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by Natural England that the provisions of clause 11.1 and clause 11.2 of the Nutrient Neutrality Agreement dated 22 March 2024 and made between (1) Tees Rivers Charitable Trust and (2) Natural England have been complied with or that they do not apply to the disposition.

12. FIXED ASSET INVESTMENTS – Charity only

	Unlisted investments £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>1</u></u>
At 31 March 2024	<u><u>1</u></u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Nature Based Solutions Limited

Registered office: The Clocktower Lodge, Parkside, Darlington, DL1 5TB

Company number: 12536449

Nature of business: Landscape service activities

Class of share: % holding

Ordinary 100

	2025 £	2024 £
Aggregate capital and reserves	1,158	257
Profit/(loss) for the year after tax	<u>398,902</u>	<u>53,728</u>

The results of Nature Based Solutions Limited for the period under review are summarised below:

	2024 £	2023 £
Turnover	791,210	261,450
Cost of sales	<u>(388,009)</u>	<u>(205,683)</u>
Gross profit	403,201	55,767
Administrative expenses	(4,052)	(1,942)
Interest payable and similar expenses	<u>-</u>	<u>(97)</u>
Profit/(loss) before tax	<u>399,149</u>	<u>53,728</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	371,536	1,378,994	257,447	1,190,894
Amounts owed by group undertakings	-	-	199,753	198,896
Other debtors	9,018	389	6,356	-
Prepayments & accrued income	<u>89,428</u>	<u>251,006</u>	<u>89,171</u>	<u>289,726</u>
	<u>469,982</u>	<u>1,630,389</u>	<u>552,727</u>	<u>1,679,516</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	21,147	173,638	9,883	186,224
Social security and other taxes	20,821	1,134,203	11,799	1,125,280
Corporation tax	247	-	-	-
Other creditors	5,514	5,844	5,514	5,843
Accruals and deferred income	14,019	11,210	12,244	9,712
	<u>61,748</u>	<u>1,324,895</u>	<u>39,440</u>	<u>1,327,059</u>

15. MOVEMENT IN FUNDS - Group

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	286,218	371,920	(417,451)	240,687
Development fund	100,000	-	-	100,000
Reorganisation fund	40,000	-	-	40,000
Office accommodation	-	-	50,000	50,000
Agricultural, education & fisheries officers	-	-	360,000	360,000
	426,218	371,920	(7,451)	790,687
Restricted funds				
Cocker Reconnected	30,413	-	-	30,413
Tees Operation Hogweed	-	(9,322)	9,322	-
Tees Catchment Partnership	3,034	1,796	-	4,830
Living Leven	56,994	22,175	-	79,169
North East Catchment Hub	-	60,495	-	60,495
Natural Environment Investment Readiness Fund	-	(4,642)	4,642	-
Stockton Becks	13,926	(19,397)	5,471	-
Estuary Edges	50,000	(43,008)	-	6,992
Stronger Shores	73,765	(41,527)	(12,037)	20,201
BP Catchment	231,396	227,237	-	458,633
Tees INNS	10,070	20,081	-	30,151
Natural England Land	5,638,960	(2,432)	-	5,636,528
Eels of Steel	-	40,171	-	40,171
ETAFF North 05	-	(53)	53	-
Tees Invasive Species	-	99,030	-	99,030
	<u>6,108,558</u>	<u>350,604</u>	<u>7,451</u>	<u>6,466,613</u>
TOTAL FUNDS	<u>6,534,776</u>	<u>722,524</u>	<u>-</u>	<u>7,257,300</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS – Group - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	823,161	(451,241)	371,920
Restricted funds			
Tees Operation Hogweed	26,351	(35,673)	(9,322)
Tees Catchment Partnership	15,000	(13,204)	1,796
Living Leven	48,689	(26,514)	22,175
North East Catchment Hub	153,929	(93,434)	60,495
Natural Environment Investment Readiness Fund	(60)	(4,582)	(4,642)
Stockton Becks	19,623	(39,020)	(19,397)
Estuary Edges	150,000	(193,008)	(43,008)
Stronger Shores	136,453	(177,980)	(41,527)
BP Catchment	388,135	(160,898)	227,237
Tees INNS	80,868	(60,787)	20,081
Natural England Land	-	(2,432)	(2,432)
Eels of Steel	49,000	(8,829)	40,171
ETAFF North 05	2,562	(2,615)	(53)
Tees Invasive Species	108,131	(9,101)	99,030
	<u>1,178,681</u>	<u>(828,077)</u>	<u>350,604</u>
TOTAL FUNDS	<u><u>2,001,842</u></u>	<u><u>(1,279,318)</u></u>	<u><u>722,524</u></u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS – Group - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	141,103	11,022	134,093	286,218
Development Fund	100,000	-	-	100,000
Reorganisation fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	281,103	11,022	134,093	426,218
Restricted funds				
Cocker Reconnected	36,055	(5,642)	-	30,413
Tees Operation Hogweed	48,112	(48,112)	-	-
Bright Water	9,089	(9,089)	-	-
Fish for Tees	8,294	(8,294)	-	-
IMMERSE	-	89,415	(89,415)	-
WEG	46,328	(46,328)	-	-
Stokesley in Stream	19,574	-	(19,574)	-
Tees Catchment Partnership	12,672	(9,638)	-	3,034
Wet Woodland	33,062	(33,062)	-	-
Land Banking	4,694	-	(4,694)	-
Living Leven	36,240	20,754	-	56,994
Green Recovery Challenge Fund - UK PACT	79,221	(56,001)	(23,220)	-
Riverlab	614	-	(614)	-
North East Catchment Hub	-	(4,694)	4,694	-
EA FCRM Estuary	(90)	90	-	-
Natural Environment Investment				
Readiness Fund	768	9,302	(10,070)	-
North East Tees Mapping	21,760	(21,760)	-	-
Stockton Becks	-	13,312	614	13,926
Estuary Edges	-	50,000	-	50,000
Stronger Shores	-	74,707	(942)	73,765
BP Catchment	-	232,338	(942)	231,396
Tees INNS	-	-	10,070	10,070
Natural England Land	<u>-</u>	<u>5,638,960</u>	<u>-</u>	<u>5,638,960</u>
	<u>356,393</u>	<u>5,886,258</u>	<u>(134,093)</u>	<u>5,938,989</u>
TOTAL FUNDS	<u>637,496</u>	<u>5,897,280</u>	<u>-</u>	<u>6,534,776</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS – Group - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	210,538	(199,516)	11,022
Restricted funds			
Cocker Reconnected	-	(5,642)	(5,642)
Tees Operation Hogweed	78,773	(126,885)	(48,112)
Bright Water	-	(9,089)	(9,089)
Fish for Tees	20,000	(28,294)	(8,294)
IMMERSE	90,135	(720)	89,415
WEG	-	(46,328)	(46,328)
Tees Catchment Partnership	14,999	(24,637)	(9,638)
Wet Woodland	-	(33,062)	(33,062)
Living Leven	47,552	(26,798)	(20,754)
Green Recovery Challenge Fund - UK PACT	201,045	(257,046)	(56,001)
North East Catchment Hub	1,790	(6,484)	(4,694)
EA FCRM Estuary	36,929	(36,839)	90
Natural Environment Investment Readiness Fund	43,658	(34,356)	9,302
North East Tees Mapping	-	(21,760)	(21,760)
Stockton Becks	15,000	(1,688)	13,312
Tees Swale	152,800	(152,800)	-
Yarm Works	782	(782)	-
Estuary Edges	50,000	-	50,000
Stronger Shores	161,894	(87,187)	74,707
BP Catchment	238,246	(5,908)	232,338
Natural England Land	<u>5,638,960</u>	<u>-</u>	<u>5,638,960</u>
	<u>6,792,563</u>	<u>(906,305)</u>	<u>5,886,258</u>
TOTAL FUNDS	<u><u>7,003,101</u></u>	<u><u>(1,105,821)</u></u>	<u><u>5,897,280</u></u>

The purpose of each fund is as follows:

Unrestricted General fund

These funds represent unrestricted resources available for the general work of the charity.

Development fund

These funds are to cover costs where any potential future grant would be paid in arrears.

Reorganisation fund

These funds will act as a contingency fund in the event any major restructuring which is required.

Tees Swale

This is a new Lottery-funded project being led by the NPAONB. TeRT are delivering fish passage solutions at Eller Beck and metal mine remediation.

Living Leven

This is EA seedcorn money to develop a significant (circa £3m) bid to fund a catchment scale project looking at climate change resilience and soil management.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS - continued

Cocker Beck Reconnected

Working with local community groups, Darlington Borough Council, Northumbrian Water, this EA-funded project has investigated and modelled the feasibility of partially reconnecting Cocker Beck with its original course in Darlington to meet the Skerne.

Tees Operation Hogweed

Tees Operation Hogweed is a Heritage Funded project to identify and remove Hogweed in the Tees area.

Implementing Measures for Sustainable Estuaries (IMMERSE)

The project aims to accelerate the implementation of large-scale measures that address multiple estuary management challenges, while increasing their cost-efficiency and enhancing stakeholder commitment. Tees Rivers Trust is one of the 11 project partners focus on 7 estuaries in the North Sea Region.

Natural England Land

During the year, the Charity entered into an agreement with Natural England to purchase and conserve certain pieces of land. Funding was received from Natural England in order to purchase the land, and the land must be managed within certain conditions as per the contractual agreement with Natural England. It is therefore classified as a restricted fund.

North East Catchment Hub

Employment of an Integrated Catchment Delivery Manager for the Leven and Clow Beck catchments, working within the North East Catchments Hub.

Estuary Edges

To March 2025, this project involves delivering new or expanded interventions at Newport Bridge, developing access opportunities along the right bank and Middlehaven Dock Channel, and continuing ongoing work at Newport Bridge. By March 2026, the project will deliver further interventions on the right bank in Middlesbrough and develop interventions at the Barrage site. By March 2027, it will deliver the planned interventions at the Barrage site.

Stronger Shores

To strengthen coastal resilience and revive key estuarine habitats through the Tees Estuary Restoration Initiative at Hartlepool Dock.

BP Catchment

This project will deliver targeted biodiversity restoration actions to enhance ecological resilience and support measurable improvements in water quality across the Tees Estuary.

Eels of Steel

To expand eel monitoring at nine key Tees Estuary sites, carrying out on-the-ground coordination, monitoring, and the capture and tagging of 20–30 silver eels.

Tees Invasive Species

The project supports a biological control and community engagement programme by recruiting staff, prioritising sites, securing permissions, and developing volunteering, education, and community activities, alongside producing key plans to guide and evaluate the project.

16. RELATED PARTY DISCLOSURES

In the prior year, M Hannaford, a trustee of the Charity, provided contract spraying services totalling £9,713. No such transactions occurred during the current year.

In the year, income of £800 (2024: 600) was received from a company in which one of the Charity's trustees is a director, in respect of environmental consultancy services.

TEES RIVERS CHARITABLE TRUST

England & Wales - Charity number 1128953

Accounts

REGISTERED COMPANY NUMBER: 06832672 (England and Wales)
REGISTERED CHARITY NUMBER: 1128953

**REPORT OF THE TRUSTEES AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
TEES RIVERS CHARITABLE TRUST**

Sumer Auditco Limited
The Beehive Building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

TEES RIVERS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Tees and its tributaries including adjacent water courses, estuarine and coastal areas. Also, to raise understanding of the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Tees Rivers Trust is a charitable organisation committed to improving and conserving the River Tees. Its work is varied and covers the whole of the catchment from Cross Fell to the North Sea. Key areas of work are research, education and practical habitat improvements. The Trust is also proud to be the host organisation for the Your Tees Catchment Partnership.

The Trust works closely with many community groups and the Tees and its tributaries benefit greatly from the work that they put into improving local water courses. From Fell-side to Teesside, The Tees Rivers Trust is the only conservation body committed solely to the management and improvement of the whole of the Tees Catchment. The Trust' purpose is to improve and conserve the water quality and habitat of the Tees and its tributaries. We work with many partners to achieve this and we benefit from the goodwill of volunteers in delivering projects.

The Tees drains an area of almost 2000km² and receives water that has flowed through or over a huge range of landscapes. We are working at a whole-catchment scale to improve the river. This means working with people such as land managers, farmers and planners as closely as we do with those directly involved with the river.

Following a year of growth and expansion into new areas of work in 22/23, this year has seen the Trust taking a significant step change. In March 2024 we completed the purchase of a 392 acre land holding near Sedgefield which will enable us to establish a biodiversity net gain demonstration site, education hub and community resource whilst also enabling us to engage as a seller with green finance markets and generate unrestricted funds to further our wider catchment work. This is the beginning of an incredibly exciting chapter in the Trust' history and we look forward to reporting on progress in subsequent years.

The Board and Staff team have worked together to refresh our business plan and, whilst our founding aims and objectives remain unchanged, we have agreed the following:

Our vision and key objectives

The Trust' purpose is to restore and protect the water environment and heritage of the Tees and its tributaries - source to sea.

Environmental Ambition: Facilitate and undertake research activities; Make habitat and connectivity improvements, increase biodiversity, adapt to and mitigate the impact of climate change.

Economic Ambition: Create opportunities using the river and water environment to encourage local businesses, actively contribute to the development of the green finance market in the Tees, facilitate job creation and support tourism.

Social Ambition: Engaging with and educating people to research, improve, value and enjoy the water environment.

Our year in numbers

Volunteer hours	5780 hours
Trees planted	3212
Sea grass seeds harvested from our own stock	784
Length of watercourse improved	23km
Weirs removed	2
Number of school pupils engaged	1161

Activity Summary

Last year we reported on the challenges we are all facing with regard to increasingly-erratic weather and how we had worked through a period of exceptionally low rainfall. This year the climate presented us with the opposite as we experienced one of the wettest Autumn periods on record including the wettest October recorded in the UK. Future proofing our water security and river ecology is a priority for the Trust and we are working collaboratively and at increasing scale to work towards this.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

In the headwaters we are delivering remediation work on historic metal mines. The diffuse metals project is led collaboratively by the Tees and Yorkshire Dales Rivers Trusts as part of the Water and Abandoned Metal Mines (WAMM) programme. We are working with the North Pennines AONB Partnership and local landowners and farmers including the Eggleston Estate and Raby Estate. The WAMM programme is a partnership between the Environment Agency, the Coal Authority and Defra. It aims to deliver the Government's statutory target to halve the length of rivers polluted by harmful metals from abandoned metal mines by 2038.

Meanwhile downstream at the Tees Estuary, Our Green Recovery Challenge funded work has enabled us to grow the Tees Estuary Restoration Initiative (TERI) located at Hartlepool Dock which has been facilitated by the support of PD Ports and funding from the Stronger Shores Project. Our staff at TERI are achieving some great successes in a short timeframe and this year have harvested seed from plants grown in our onshore facility. The seeds will be propagated and grown in our polytunnel and the hope is that in five years' time we will have significantly reduced our reliance on collecting seeds from Lindisfarne and become a self-sustaining seed bank.

Our flagship Riverlab education work continues to deliver a great blend of practical scientific activity in the river which is followed up by art sessions during which the pupils recall what they have learned and capture their experience in various media. The artwork has been exhibited in schools and galleries throughout the catchment.

Education runs through almost all of our projects and this year we have hosted 5 work placement students from local secondary schools as well as supporting a masters research student. We have been collaborating with Durham, Newcastle and Teesside Universities on work around carbon capture and sequestration, invasive species and soil health.

Farm engagement remains a critical part of our work and at the end of the financial year the Thriving Catchments Partnership (TC) began its phase 2 delivery. This is an initiative developed by The Rivers Trust and Northumbrian Water and funded by the latter. TC is testing the potential for reducing phosphate loading into water courses via nutrient balancing at a catchment scale as opposed to the stripping phosphate from waste water at sewage treatment works. Source apportionment modelling undertaken by NW and verified by EA has identified that if P is treated at catchment, it will bring levels of P within acceptable parameters throughout the watercourse. This investment into catchment improvements potentially has much wider benefits for the watercourse in terms of habitat, morphology and soil health. The Tees RT has employed a Catchment Manager for the Leven and Clow Beck catchments and redeployed our senior agricultural advisor to undertake the work.

The Trust continues its hosting role for the Tees Catchment Partnership which is a strategic group that brings together 16 representatives from stakeholder groups throughout the Tees including Local Authorities, Agencies and eNGOs. The process of refreshing and updating the Tees Catchment Plan was commenced in March and the partnership has agreed to establish three focus groups to develop strategies for Access, Water Quality and Climate Change Adaptation. The Trust receives £15k p/a from DEFRA to host the partnership and this year demonstrated that the return for DEFRA investment is in the region of 6:1.

The TCP has also supported the development of sub-catchment groups and we now have an active group in the Leven. The Trust has been active in this catchment for 14 years and are now working with the Leven group to develop the next phase of the Living Leven project. This is focussing on soil health, access, climate adaptation and water management.

This was the final full year of delivery for the Tees Operation Hogweed project with a final conference to be held early next year. This NLHF project has been a tremendous success and has established a strong network of local action groups, trained many volunteers to identify and treat invasive non-native species, enabled us to work with partners on biological control methods and established the Trust as a hub for INNS management on the Tees. We are aiming to build on this work and ensure that the gains which have been made by the Trust since 2010 continue to be made. We have begun planning for next year's work and despite the NLHF funding ending, have committed to underwriting the continuation of INNS control as a core activity of our work in the event that additional funding is not secured.

Last year we reported on the designation of the Tees as a Nutrient Neutral catchment and our work around this as part of our Natural Environment Investment Readiness Fund project. Through this work, an opportunity arose for the Trust to purchase Galley Law, a 392 acre land holding near Sedgfield. This purchase was completed at the end of the financial year and is a permanent endowment governed by a conservation covenant between the Trust and Natural England.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Galley Law represents a significant step change for the Trust and will enable us to develop an opportunity for a new entry young farmer to take on the management of the land and help us to develop biodiversity units that we will aim to sell to help fund management of the holding as well as our wider catchment work. We will work with the local communities of Trimdon and Fishburn to understand what they would like to see us do with this public space and also create a learning centre for schools and a demonstration area for farms to come and see how to create a variety of habitats.

Investing in staff training and continued professional development is a priority for the Trust and upskilling remains a focus of this year and one which we will aim to continue in order to both give staff the opportunity to develop their professional base as well as enabling us to build on our position as a trusted and robust delivery partner and increase our commercial offer.

FINANCIAL REVIEW

Review of financial activities

During the year the group received income of £6,964,831 (2023: £1,365,502). At the 31 March 2024 the free reserves of the group amount to £426,218 (2023: £281,103). The Board are satisfied with the financial performance and position of the charity.

Investment policy

The Board reviews the level of surplus funds and holds those funds in appropriate low risk bank deposit accounts.

Reserves policy

The Trust holds reserves to ensure adequate funding for the continuation and completion of current projects and to fund planning of future projects. The Trust's policy is to ensure that there are adequate funds to cover funding claims made in arrears, redundancies and a year's operating cost. The charity has achieved this objective at year end.

Going concern

The Board is confident that the charity is in a strong financial position and has adequate reserves and funding to continue to deliver its activities for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is affiliated with the Rivers Trust. The Trustees board comprise members who have an interest in the aims of the Trust. The day-to-day operations are delegated by the Trustees to the Senior Management Team (SMT) who liaise regularly with the Trustees. The SMT reports on a formal basis to the Trustees at Board meetings, which are held quarterly.

Recruitment and appointment of new trustees

The Trustees regularly assess the balance of The Board and the experience and skills which it has.

Induction and training of new trustees

All new board members are provided with support and advice so that they understand their powers and responsibilities.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board of Trustees meet regularly to discuss such risks.

TEES RIVERS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06832672 (England and Wales)

Registered Charity number
1128953

Registered office
Clocktower Lodge
South Park
Darlington
DL1 5TG

Trustees
M Hannaford
E Maltby
C H Noble
D J Simpson
R M Wilson
P V Zissler (resigned 7/6/2023)
A Oughtred
O Shepherd

Senior Management Team
B Lamb

Auditors
Sumer Auditco Limited
The Beehive Building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tees Rivers Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16.11.24 and signed on its behalf by:



.....
D J Simpson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEES RIVERS CHARITABLE TRUST

Opinion

We have audited the financial statements of Tees Rivers Charitable Trust (the 'parent charitable company') and its subsidiary ('the group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEES RIVERS CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our knowledge and experience of this sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Acts, Companies Acts, tax legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEES RIVERS CHARITABLE TRUST**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
The Beehive Building
Beehive Ring Road
Crawley
Gatwick
RH6 0PA

Date: 17th Decmbr 2024

TEES RIVERS CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	100,000
Charitable activities					
Conservation, protection & education	5	13,990	6,753,841	6,767,831	1,264,822
Other trading activities	3	193,250	-	193,250	-
Investment income	4	<u>3,298</u>	<u>2</u>	<u>3,300</u>	<u>680</u>
Total		<u>210,538</u>	<u>6,753,843</u>	<u>6,964,831</u>	<u>1,365,502</u>
EXPENDITURE ON					
Raising funds	6	-	-	-	4,279
Charitable activities					
Conservation, protection & education	7	<u>199,516</u>	<u>867,585</u>	<u>1,067,101</u>	<u>1,428,896</u>
Total		<u>199,516</u>	<u>867,585</u>	<u>1,067,101</u>	<u>1,433,175</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	<u>11,022</u> <u>134,093</u>	<u>5,886,258</u> <u>(134,093)</u>	<u>5,897,280</u> <u>-</u>	<u>(67,673)</u> <u>-</u>
Net movement in funds		145,115	5,752,165	5,897,280	(67,673)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>281,103</u>	<u>356,393</u>	<u>637,496</u>	<u>705,169</u>
TOTAL FUNDS CARRIED FORWARD		<u>426,218</u>	<u>6,108,558</u>	<u>6,534,776</u>	<u>637,496</u>

The notes form part of these financial statements

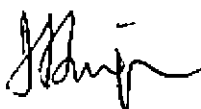
TEES RIVERS CHARITABLE TRUST
(REGISTERED NUMBER: 06832672)

CONSOLIDATED BALANCE SHEET
31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	<u>19,542</u>	<u>5,580,932</u>	<u>5,600,474</u>	<u>245</u>
		19,542	5,580,932	5,600,474	245
CURRENT ASSETS					
Debtors	15	1,100,244	530,145	1,630,389	355,312
Cash at bank		<u>545,302</u>	<u>83,506</u>	<u>628,808</u>	<u>305,028</u>
		1,645,546	613,651	2,259,197	660,340
CREDITORS					
Amounts falling due within one year	16	(1,238,870)	(86,025)	(1,324,895)	(23,089)
		<u>406,676</u>	<u>527,626</u>	<u>934,302</u>	<u>637,251</u>
NET CURRENT ASSETS					
		426,218	6,108,558	6,534,776	637,496
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>426,218</u>	<u>6,108,558</u>	<u>6,534,776</u>	<u>637,496</u>
NET ASSETS					
		<u>426,218</u>	<u>6,108,558</u>	<u>6,534,776</u>	<u>637,496</u>
FUNDS	17				
Unrestricted funds				426,218	281,103
Restricted funds				<u>6,108,558</u>	<u>356,393</u>
TOTAL FUNDS				<u>6,534,776</u>	<u>637,496</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2024 and were signed on its behalf by:



.....
D J Simpson - Trustee

The notes form part of these financial statements

**TEES RIVERS CHARITABLE TRUST
(REGISTERED NUMBER: 06832672)**

**CHARITY BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	19,542	5,580,932	5,600,474	245
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		19,543	5,580,932	5,600,475	246
CURRENT ASSETS					
Debtors	15	1,149,371	530,145	1,679,516	356,983
Cash at bank		<u>498,082</u>	<u>83,506</u>	<u>581,588</u>	<u>303,228</u>
		1,647,453	613,651	2,261,104	660,211
CREDITORS					
Amounts falling due within one year	16	<u>(1,241,034)</u>	<u>(86,025)</u>	<u>(1,327,059)</u>	<u>(22,489)</u>
NET CURRENT ASSETS		<u>406,419</u>	<u>527,626</u>	<u>934,045</u>	<u>637,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>425,962</u>	<u>6,108,558</u>	<u>6,534,520</u>	<u>637,968</u>
NET ASSETS		<u>425,962</u>	<u>6,108,558</u>	<u>6,534,520</u>	<u>637,968</u>
FUNDS	17				
Unrestricted funds				425,962	281,575
Restricted funds				<u>6,108,558</u>	<u>356,393</u>
TOTAL FUNDS				<u>6,534,520</u>	<u>637,968</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2024 and were signed on its behalf by:



.....
D J Simpson - Trustee

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>5,925,725</u>	<u>(312,540)</u>
Net cash provided by/(used in) operating activities		<u>5,925,725</u>	<u>(312,540)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,605,245)	-
Interest received		<u>3,300</u>	<u>680</u>
Net cash (used in)/provided by investing activities		<u>(5,601,945)</u>	<u>680</u>
Change in cash and cash equivalents in the reporting period		323,780	(311,860)
Cash and cash equivalents at the beginning of the reporting period		<u>305,028</u>	<u>616,888</u>
Cash and cash equivalents at the end of the reporting period		<u><u>628,808</u></u>	<u><u>305,028</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	5,897,280	(67,673)
Adjustments for:		
Depreciation charges	5,016	293
Interest received	(3,300)	(680)
Increase in debtors	(1,275,077)	(219,509)
Increase/(decrease) in creditors	<u>1,301,806</u>	<u>(24,971)</u>
Net cash provided by/(used in) operations	<u><u>5,925,725</u></u>	<u><u>(312,540)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	<u>305,028</u>	<u>323,780</u>	<u>628,808</u>
	<u>305,028</u>	<u>323,780</u>	<u>628,808</u>
Total	<u><u>305,028</u></u>	<u><u>323,780</u></u>	<u><u>628,808</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

-Voluntary income is received by way of grants, donations and gifts are included in full in the Statement of Financial Activities when the trust becomes entitled. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

-Investment income is included when receivable.

-Incoming resources from charitable trading activities are accounted for when earned.

-Income from commercial trading activities is recognised as earned (as the related services are provided).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Freehold land is currently depreciated at 0%.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charitable company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans, and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Nature Based Solutions Limited, on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

2. DONATIONS AND LEGACIES – Group and Charity

	2024	2023
	£	£
Donations	<u>-</u>	<u>100,000</u>

3. OTHER TRADING ACTIVITIES

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Recharge of salaries	-	-	38,720	-
Subsidiary trading activities	<u>193,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>193,250</u>	<u>-</u>	<u>38,720</u>	<u>-</u>

4. INVESTMENT INCOME

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Distribution from subsidiary	-	-	53,000	-
Interest receivable	<u>3,300</u>	<u>680</u>	<u>3,300</u>	<u>680</u>
	<u>3,300</u>	<u>680</u>	<u>56,300</u>	<u>680</u>

5. INCOME FROM CHARITABLE ACTIVITIES – Group and Charity

		2024	2023
	Activity	£	£
Grants	Conservation, protection & education	<u>6,767,831</u>	<u>1,264,822</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Environment Agency	176,990	267,600
National Lottery Heritage Fund	279,220	686,805
Natural England	5,682,137	24,999
Tyne Rivers Trust	750	900
Interreg North Sea Region	90,135	-
Absolute Solar & Wind Ltd	-	650
Industry Nature Conservation Association	600	-
The Sustainable Eel Group	-	9,705
The Rivers Trust	-	42,860
Stockton Borough Council	-	5,485
Rural Payments Agency	-	131,245
South Tyneside Council	118,715	8,500

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES – Group and Charity - Continued

	2024	2023
	£	£
Durham County Council	100,000	-
North Pennines AONB	61,360	-
Durham Wildlife Trust	-	53,820
Forestry Commission	-	3,000
North Atlantic Salmon Conservation Organization	-	4,074
Friends of The Denes	-	1,000
Old Lodge Farm	-	3,629
Hartlepool District Council	-	3,000
Crowdfunder UK	-	1,047
The Big Give	-	9,906
Rupert Haywood Consulting	-	1,347
Neasham Estates Ltd	-	250
Northumbrian Water Ltd	15,000	5,000
Alex Walker Tree Care Ltd	4,150	-
BP International Ltd	238,245	-
Others	<u>529</u>	<u>-</u>
	<u><u>6,767,831</u></u>	<u><u>1,264,822</u></u>

**6. RAISING FUNDS – Group and Charity
Other trading activities**

	2024	2023
	£	£
Bad debts	<u>-</u>	<u>4,279</u>

**7. CHARITABLE ACTIVITIES COSTS
Group**

	Direct Costs £	Support costs (see note 8) £	Totals £
Conservation, protection & education	<u>979,328</u>	<u>87,773</u>	<u>1,067,101</u>

Charity

	Direct Costs £	Support costs (see note 8) £	Totals £
Conservation, protection & education	<u>880,565</u>	<u>85,734</u>	<u>966,299</u>

**8. SUPPORT COSTS
Group**

	Management £	Finance £	Governance costs £	Totals £
Conservation, protection & education	<u>41,154</u>	<u>31,166</u>	<u>15,453</u>	<u>87,773</u>

Charity

	Management £	Finance £	Governance costs £	Totals £
Conservation, protection & education	<u>40,720</u>	<u>31,062</u>	<u>13,952</u>	<u>85,734</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Auditors' remuneration	5,000	4,800	5,000	4,800
Auditors' remuneration for non-audit work	<u>10,453</u>	<u>2,692</u>	<u>8,952</u>	<u>1,992</u>
	<u>15,453</u>	<u>7,492</u>	<u>13,952</u>	<u>6,792</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Auditors' remuneration	5,000	4,800	5,000	4,800
Auditors' remuneration for non-audit work	10,453	2,692	8,952	1,992
Depreciation - owned assets	<u>5,016</u>	<u>293</u>	<u>5,016</u>	<u>293</u>

10. TRUSTEES' REMUNERATION AND BENEFITS – Group and Charity

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Expenses of £43 (2023: £Nil) were paid to a Trustee as reimbursement for repair expenses.

11. STAFF COSTS – Group and Charity

	2024	2023
	£	£
Wages and salaries	369,476	394,117
Social security costs	32,279	33,471
Other pension costs	<u>26,489</u>	<u>24,824</u>
	<u>428,244</u>	<u>452,412</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>11</u>	<u>14</u>

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

In the year, key management personnel received £65,894 (2023: £58,299) of employee benefits for their services to the charity.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	100,000	100,000
Charitable activities			
Conservation, protection & education	93,575	1,171,247	1,264,822
Investment income	<u>678</u>	<u>2</u>	<u>680</u>
Total	<u>94,253</u>	<u>1,271,249</u>	<u>1,365,502</u>
EXPENDITURE ON			
Raising funds	650	3,629	4,279
Charitable activities			
Conservation, protection & education	<u>127,251</u>	<u>1,301,645</u>	<u>1,428,896</u>
Total	<u>127,901</u>	<u>1,305,274</u>	<u>1,433,175</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	<u>(33,648)</u>	<u>(34,025)</u>	<u>(67,673)</u>
	66,909	(66,909)	-
Net movement in funds	33,261	(100,934)	(67,673)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>247,842</u>	<u>457,327</u>	<u>705,169</u>
TOTAL FUNDS CARRIED FORWARD	<u>281,103</u>	<u>356,393</u>	<u>637,496</u>

13. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	-	1,700	-	1,292	2,992
Additions	<u>5,580,932</u>	<u>-</u>	<u>19,350</u>	<u>4,963</u>	<u>5,605,245</u>
At 31 March 2024	<u>5,580,932</u>	<u>1,700</u>	<u>19,350</u>	<u>6,255</u>	<u>5,608,237</u>
DEPRECIATION					
At 1 April 2023	-	1,700	-	1,047	2,747
Charge for year	<u>-</u>	<u>-</u>	<u>4,031</u>	<u>985</u>	<u>5,016</u>
At 31 March 2024	<u>-</u>	<u>1,700</u>	<u>4,031</u>	<u>2,032</u>	<u>7,763</u>
NET BOOK VALUE					
At 31 March 2024	<u>5,580,932</u>	<u>-</u>	<u>15,319</u>	<u>4,223</u>	<u>5,600,474</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>245</u>	<u>245</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS – Group and Charity – Continued

Freehold land of £5,580,932 is made up of freehold land purchased with the following restriction:
Until one hundred and twenty-five years from 28 March 2024, no disposition of the registered estate by the proprietor of the registered estate is to be registered without a certificate signed by Natural England that the provisions of clause 11.1 and clause 11.2 of the Nutrient Neutrality Agreement dated 22 March 2024 and made between (1) Tees Rivers Charitable Trust and (2) Natural England have been complied with or that they do not apply to the disposition.

14. FIXED ASSET INVESTMENTS – Charity only

	Unlisted investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	1
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Nature Based Solutions Limited

Registered office: The Clocktower Lodge, Parkside, Darlington, DL1 5TB

Company number: 12536449

Nature of business: Landscape service activities

Class of share:	% holding
Ordinary	100

	2024 £	2023 £
Aggregate capital and reserves	257	(471)
Profit/(loss) for the year	<u>53,728</u>	<u>(1,474)</u>

The results of Nature Based Solutions Limited for the period under review are summarised below:

	2024 £	2023 £
Turnover	261,450	-
Cost of sales	(205,683)	-
Gross profit	55,767	-
Administrative expenses	(1,942)	(1,109)
Interest payable and similar expenses	(97)	(365)
Profit/(loss) before tax	<u>53,728</u>	<u>(1,474)</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	1,378,994	101,219	1,190,894	101,219
Amounts owed by group undertakings	-	-	198,896	3,095
Other debtors	389	1,424	-	-
Prepayments & accrued income	<u>251,006</u>	<u>252,669</u>	<u>289,726</u>	<u>252,669</u>
	<u>1,630,389</u>	<u>355,312</u>	<u>1,679,516</u>	<u>356,983</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	173,638	-	186,224	-
Social security and other taxes	9,848	8,563	9,848	8,563
VAT	1,124,355	-	1,115,432	-
Other creditors	5,844	3,860	5,843	3,262
Accruals and deferred income	<u>11,210</u>	<u>10,666</u>	<u>9,712</u>	<u>10,664</u>
	<u>1,324,895</u>	<u>23,089</u>	<u>1,327,059</u>	<u>22,489</u>

17. MOVEMENT IN FUNDS - Group

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	141,103	11,022	134,093	286,218
Development Fund	100,000	-	-	100,000
Reorganisation fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	281,103	11,022	134,093	426,218
Restricted funds				
Cocker Reconnected	36,055	(5,642)	-	30,413
Tees Operation Hogweed	48,112	(48,112)	-	-
Bright Water	9,089	(9,089)	-	-
Fish For Tees	8,294	(8,294)	-	-
IMMERSE project	-	89,415	(89,415)	-
WEG	46,328	(46,328)	-	-
Stokesley in Stream	19,574	-	(19,574)	-
Tees Catchment Partnership	12,672	(9,638)	-	3,034
Wet Woodland	33,062	(33,062)	-	-
Land Banking	4,694	-	(4,694)	-
Living Leven	36,240	20,754	-	56,994
Green Recovery Challenge Fund - UK PACT	79,221	(56,001)	(23,220)	-
Riverlab	614	-	(614)	-
North East Catchment Hub	-	(4,694)	4,694	-
EA FCRM Estuary	(90)	90	-	-
Natural Environment Investment Readiness Fund	768	9,302	(10,070)	-
North East Tees Mapping	21,760	(21,760)	-	-
Stockton Becks	-	13,312	614	13,926
Estuary Edges	-	50,000	-	50,000
Stronger Shores	-	74,707	(942)	73,765
BP Catchment	-	232,338	(942)	231,396
Tees INNS	-	-	10,070	10,070
Natural England Land	<u>-</u>	<u>5,638,960</u>	<u>-</u>	<u>5,638,960</u>
	<u>356,393</u>	<u>5,886,258</u>	<u>(134,093)</u>	<u>5,938,989</u>
TOTAL FUNDS	<u>637,496</u>	<u>5,897,280</u>	<u>-</u>	<u>6,534,776</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS – Group - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	210,538	(199,516)	11,022
Restricted funds			
Cocker Reconnected	-	(5,642)	(5,642)
Tees Operation Hogweed	78,773	(126,885)	(48,112)
Bright Water	-	(9,089)	(9,089)
Fish For Tees	20,000	(28,294)	(8,294)
IMMERSE project	90,135	(720)	89,415
WEG	-	(46,328)	(46,328)
Tees Catchment Partnership	14,999	(24,637)	(9,638)
Wet Woodland	-	(33,062)	(33,062)
Living Leven	47,552	(26,798)	(20,754)
Green Recovery Challenge Fund – UK PACT	201,045	(257,046)	(56,001)
North East Catchment Hub	1,790	(6,484)	(4,694)
EA FCRM Estuary	36,929	(36,839)	90
Natural Environment Investment Readiness Fund	43,658	(34,356)	9,302
North East Tees Mapping	-	(21,760)	(21,760)
Stockton Becks	15,000	(1,688)	13,312
Tees Swale	152,800	(152,800)	-
Yarm Works	782	(782)	-
Estuary Edges	50,000	-	50,000
Stronger Shores	161,894	(87,187)	74,707
BP Catchment	238,246	(5,908)	232,338
Natural England Land	5,638,960	-	5,638,960
	<u>6,792,563</u>	<u>(906,305)</u>	<u>5,886,258</u>
TOTAL FUNDS	<u>7,003,101</u>	<u>(1,105,821)</u>	<u>5,897,280</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS – Group - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	167,842	(33,648)	6,909	141,103
Development Fund	60,000	-	40,000	100,000
Reorganisation fund	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>40,000</u>
	247,842	(33,648)	66,909	281,103
Restricted funds				
Cocker Reconnected	37,811	(1,756)	-	36,055
Tees Operation Hogweed	3,000	41,233	3,879	48,112
Bright Water	23,241	(14,152)	-	9,089
Fish For Tees	31,991	(23,697)	-	8,294
IMMERSE project	68,541	(1,632)	(66,909)	-
WEG	7,379	38,949	-	46,328
BINNS	-	3,879	(3,879)	-
Stokesley in Stream	20,057	(483)	-	19,574
Tees Catchment Partnership	7,472	5,200	-	12,672
Wet Woodland	30,062	3,000	-	33,062
Land Banking	4,694	-	-	4,694
Living Leven	3,539	32,701	-	36,240
Green Recovery Challenge Fund - UK PACT	218,527	(139,306)	-	79,221
Riverlab	1,011	(397)	-	614
EA FCRM Estuary	-	(90)	-	(90)
Natural Environment Investment				
Readiness Fund	-	768	-	768
North East Tees Mapping	<u>-</u>	<u>21,760</u>	<u>-</u>	<u>21,760</u>
	<u>457,325</u>	<u>(34,023)</u>	<u>(66,909)</u>	<u>356,393</u>
TOTAL FUNDS	<u>705,167</u>	<u>(67,671)</u>	<u>-</u>	<u>637,496</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS – Group - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,253	(127,901)	(33,648)
Restricted funds			
Cocker Reconnected	-	(1,756)	(1,756)
Tees Operation Hogweed	142,779	(101,546)	41,233
Bright Water	(2,330)	(11,822)	(14,152)
Fish For Tees	51,344	(75,041)	(23,697)
IMMERSE project	108,500	(110,132)	(1,632)
WEG	132,031	(93,082)	38,949
BINNS	5,000	(1,121)	3,879
Stokesley in Stream	-	(483)	(483)
Tees Catchment Partnership	15,000	(9,800)	5,200
Wet Woodland	3,000	-	3,000
Living Leven	98,132	(65,431)	32,701
Green Recovery Challenge Fund - UK PACT	609,129	(748,435)	(139,306)
Riverlab	4,074	(4,471)	(397)
North East Catchment Hub	25,118	(25,118)	-
EA FCRM Estuary	-	(90)	(90)
Natural Environment Investment Readiness Fund	49,288	(48,520)	768
North East Tees Mapping	30,185	(8,425)	21,760
	<u>1,271,250</u>	<u>(1,305,273)</u>	<u>(34,023)</u>
TOTAL FUNDS	<u>1,365,503</u>	<u>(1,433,174)</u>	<u>(67,671)</u>

The purpose of each fund is as follows:

Unrestricted General fund

These funds represent unrestricted resources available for the general work of the charity.

Development fund

These funds are to cover costs where any potential future grant would be paid in arrears.

Reorganisation fund

These funds will act as a contingency fund in the event any major restructuring which is required.

Tees Swale

This is a new Lottery-funded project being led by the NPAONB. TeRT are delivering fish passage solutions at Eller Beck and metal mine remediation.

EA Fish for Tees

This project looked at feasibility and options for fish passage at 6 barriers to fish migration on a number of Tees sub-catchments.

Living Leven

This is EA seedcorn money to develop a significant (circa £3m) bid to fund a catchment scale project looking at climate change resilience and soil management.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

The River Tees Catchment Partnership

This is a DEFRA - funded partnership for which the Tees River Trust is host and which is delivering the Catchment Based Approach in the Tees.

Cocker Beck Reconnected

Working with local community groups, Darlington Borough Council, Northumbrian Water, this EA-funded project has investigated and modelled the feasibility of partially reconnecting Cocker Beck with its original course in Darlington to meet the Skerne.

Tees Operation Hogweed

Tees Operation Hogweed is a Heritage Funded project to identify and remove Hogweed in the Tees area.

Bright Water

This is a Heritage Lottery funded partnership project working to improve the River Skerne Catchment.

Implementing Measures for Sustainable Estuaries (IMMERSE)

The project aims to accelerate the implementation of large-scale measures that address multiple estuary management challenges, while increasing their cost-efficiency and enhancing stakeholder commitment. Tees Rivers Trust is one of the 11 project partners focus on 7 estuaries in the North Sea Region.

Natural England Land

During the year, the Charity entered into an agreement with Natural England to purchase and conserve certain pieces of land. Funding was received from Natural England in order to purchase the land, and the land must be managed within certain conditions as per the contractual agreement with Natural England. It is therefore classified as a restricted fund.

18. RELATED PARTY DISCLOSURES

During the year, M Hannaford, a Trustee of the Charity, provided contract spraying services totalling £9,713 (2023: £Nil).

TEES RIVERS CHARITABLE TRUST

England & Wales - Charity number 1128953

Accounts

REGISTERED COMPANY NUMBER: 06832672 (England and Wales)
REGISTERED CHARITY NUMBER: 1128953

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
TEES RIVERS CHARITABLE TRUST**

Ribchesters Group Limited
Registered Auditors
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Tees and its tributaries including adjacent water courses, estuarine and coastal areas. Also to raise understanding of the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This has been the busiest year to date for the Trust; the scale and scope of our work has expanded along with the size of the delivery team.

July 2022 was the driest in England since 1935 and one in seven counties had their driest July since records began in 1836. In the Tees, parts of Clow Beck dried up completely for over 9 weeks and the whole of the Tees suffered with low water and dissolved oxygen levels. Conversely, once the heavens did open, the ground having been baked hard caused water to run off rapidly and cause localised flash flooding from surface water. This is at a time of increasing interest and concern for our aquatic habitats and raised awareness of the neglect and abuse that rivers throughout the country continue to suffer from.

The Trust' year started in earnest following a successful application the National Lottery Heritage Fund' Green Recovery Challenge programme with an award of £1.3 million to deliver over an 18-month timeframe. The Fish for Tees project has 3 main delivery areas: increasing the scope of our intertidal and marine work; improving fish passage at barriers to migration and improving habitat along beck corridors.

The GRFCF programme is a Govt-funded post COVID project administered by the NLHF. Its purpose is to stimulate economic activity and employment in the environmental sector. Through this award, we have been able to create 4 new roles and retain 2 staff. The new roles are in the estuary and marine side of our operations and they are researching and developing our sea grass pilot and native oyster work. We have collaborated with PD Ports who have given the Trust an area of land on which to develop a Tees Estuary Restoration Initiative hub (TERI) in Hartlepool. This comprises a polytunnel and portacabins and a spatting pond for oysters.

Following this, the Tees now has its first native oysters in residence after what we think is a 90 year hiatus. These are at a test site in Hartlepool Marina where we have enjoyed the support of the Marina staff and boat dwellers who are helping with monitoring. We have also planted out the first sea grass meadow site at North Gare and will be monitoring the success or otherwise of this over the coming months. The staff have also been working with local schools, taking Tees estuary species into classrooms and leading beck walks to describe this work to classes.

Further up the estuary at Newport Bridge, the intertidal habitat creation work that we began in 2020 has been extended and is now causing mud to settle out and create much needed habitat for molluscs and worms which in turn feed the fish and birds in this SPA site. Following a disastrous die off of crabs and other sea life immediately down the coast from the Tees and for which there is still no conclusive reason, the Trust's and other' work to improve the estuary environment is absolutely crucial and is exploring how we can fund growth and continuation this work through the creation and sale of biodiversity net gain units into the private market.

The GRFCF fund has also facilitated some significant improvements for fish passage in 3 of the Tees sub catchments. In Skelton Beck, we removed a weir that has been redundant for over 100 years and opened up over 20km of beck. On Langley Beck in Staindrop, we installed a rock ramp fishway at a weir and carried out similar work at two weirs on Clow Beck as well as improving instream and bankside habitat along 5km of the beck. On Ingleby Beck in the Leven catchment we installed a low cost baffled fish pass and also removed a piped crossing and replaced it with a bridge.

Elsewhere in the Leven we have continued to build the momentum for a Living Leven project and have established a sub catchment partnership group to help develop and direct funds for a catchment wide project. We have also continued to work with the Forestry Commission and create wet woodland areas as well as planting over 3000 native trees with the help of volunteers from the catchment.

Green Finance has been central to our work with the IMMERSE project which came to an end in March 2023 at a finale event in Hull. The legacy of the IMMERSE project is a springboard for us to continue the growth of the Trust' estuary work and has given us an incredible opportunity to continue the scope of improving this crucial part of the Tees, and we will begin the new financial year with the commencement of a partnership with the Gateshead Council and others to deliver the Stronger Shores project. This is a 5 year scheme that is looking at developing nature based solutions to strengthen the coastline in anticipation of rising sea levels. In the Tees we are looking at sea grass and native oyster reefs to achieve this which have also have the benefit of providing habitat, cleaner water and, hopefully in time supporting income of the fishing community.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Invasive species control has been a core function of the Trust since our establishment and through the Tees Operation Hogweed project we have been able to carry on delivering focussed control of this injurious weed with the help of an ever-growing army of volunteers. Over this year we have benefitted from over 1960 days of volunteer time for this project and have trained up an additional 23 individuals who will strengthen and expand our local action group base. We have again treated over 96km of river bank, planted over 10000 native bulbs and created 2ha of new wildflower meadow in areas that have been treated.

Finding funding to continue the work against INNS along the Tees is a constant challenge and we are increasingly looking at ways to commercialise the Trust' services in this and other areas of our work. This includes offering opportunities for corporate donors to contribute to the work as well as delivering hogweed control along footpaths for local authorities and others with assets which are infested by the plant. This way we can effectively deliver more for less and in a more joined up approach as well avoiding duplication of effort.

The landscape of green finance opportunities is beginning to take shape as the biodiversity net gain regulations are set to become a legal requirement in November 2023. The Trust has a strong relationship with the farming sector throughout the Tees and is working closely with them to develop opportunities at scale through a Natural Environment Investment Readiness Fund project called the Riverbank. This is exploring the intricacies and practicalities of governance arrangements that will enable farms to put forward schemes offering BNG credits to developers. This is a good opportunity in the right areas where more marginal areas of land, often in wet and harder to work parts of the farm, could be taken out of production and turned over to biodiversity schemes. This could create income streams for farms and help underpin the farm business.

In April 2022 the Tees was declared a Nutrient Neutral catchment by Natural England due to the Tees Special Protected Area at Seal Sands failing to reach its ecological condition due to excessive macroalgal growth as a result of excess nitrate. This effectively put a halt on planning applications in the Tees catchment with developers unable to proceed until they could prove that additional nitrate created as a result of new builds could be satisfactorily mitigated either on or off site. This is a positive move for the river, although clearly has had a big impact on developers.

The Trust is working at pace with farms and Natural England to identify opportunities for offsetting and towards the end of the year we were commissioned by NE to work with farms in the North Burn catchment in order to assess appetite for engagement with a nitrate credit scheme being developed by them. The interest in this is high and we wait to see how this will develop in the coming year.

Investing in staff training and continued professional development is a priority for the Trust and upskilling has been a focus of this year and one which we will aim to continue in order to both give staff the opportunity to develop their professional base as well as enabling us to build on our position as a trusted and robust delivery partner and increase our commercial offer.

As we continue to grow, we are looking increasingly at funding as much of our work as possible through money generated by our commercial trading arm Nature Based Solutions Ltd. There are good opportunities for the Trust to use its existing skill and hardware to deliver a range of work and services and underpin our core objectives.

FINANCIAL REVIEW

Review of financial activities

During the year the charity received income of £1,365,502 (2022: £741,114). At the 31 March 2023 the free reserves of the charity amount to £281,575 (2022: £246,842).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06832672 (England and Wales)

Registered Charity number

1128953

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Registered office

Clocktower Lodge
South Park
Darlington
DL1 5TG

Trustees

M Hannaford
M C Lucas (resigned 14/12/2022)
E Maltby
C H Noble
D J Simpson
R M Wilson
P V Zissler (resigned 7/6/2023)
A Oughtred
O Shepherd

Auditors

Ribchesters Group Limited
Registered Auditors
Finchale House
Belmont Business Park
Durham
DH1 1TW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tees Rivers Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Ribchesters Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023



D J Simpson Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEES RIVERS CHARITABLE TRUST**

Opinion

We have audited the financial statements of Tees Rivers Charitable Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEES RIVERS CHARITABLE TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TEES RIVERS CHARITABLE TRUST

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our knowledge and experience of this sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Acts, Companies Acts, tax legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation claims;
- reviewing correspondence with HMRC and the company's legal advisers.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TEES RIVERS CHARITABLE TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Holloway BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Ribchesters Group Limited
Registered Auditors
Finchale House
Belmont Business Park
Durham
DH1 1TW

19 December 2023

TEES RIVERS CHARITABLE TRUST

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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	100,000	100,000	1,768
Charitable activities					
Conservation, protection & education	5	93,575	1,171,247	1,264,822	736,892
Other trading activities	3	-	-	-	1,684
Investment income	4	678	2	680	770
Total		<u>94,253</u>	<u>1,271,249</u>	<u>1,365,502</u>	<u>741,114</u>
EXPENDITURE ON					
Raising funds	6	650	3,629	4,279	-
Charitable activities					
Conservation, protection & education	7	125,777	1,301,645	1,427,422	619,840
Total		<u>126,427</u>	<u>1,305,274</u>	<u>1,431,701</u>	<u>619,840</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(32,174)	(34,025)	(66,199)	121,274
		<u>66,909</u>	<u>(66,909)</u>	<u>-</u>	<u>-</u>
Net movement in funds		34,735	(100,934)	(66,199)	121,274
RECONCILIATION OF FUNDS					
Total funds brought forward		246,842	457,325	704,167	582,893
TOTAL FUNDS CARRIED FORWARD		<u><u>281,577</u></u>	<u><u>356,391</u></u>	<u><u>637,968</u></u>	<u><u>704,167</u></u>

The notes form part of these financial statements

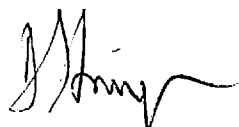
TEES RIVERS CHARITABLE TRUST (REGISTERED NUMBER: 06832672)

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	245	-	245	538
Investments	14	1	-	1	1
		<u>246</u>	<u>-</u>	<u>246</u>	<u>539</u>
CURRENT ASSETS					
Debtors	15	203,657	153,326	356,983	135,803
Cash at bank		97,317	205,911	303,228	613,910
		<u>300,974</u>	<u>359,237</u>	<u>660,211</u>	<u>749,713</u>
CREDITORS					
Amounts falling due within one year	16	(19,645)	(2,844)	(22,489)	(46,085)
		<u>281,329</u>	<u>356,393</u>	<u>637,722</u>	<u>703,628</u>
NET CURRENT ASSETS					
		<u>281,575</u>	<u>356,393</u>	<u>637,968</u>	<u>704,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>281,575</u>	<u>356,393</u>	<u>637,968</u>	<u>704,167</u>
NET ASSETS					
		<u>281,575</u>	<u>356,393</u>	<u>637,968</u>	<u>704,167</u>
FUNDS					
	17			281,575	246,842
Unrestricted funds				356,393	457,325
Restricted funds				<u>637,968</u>	<u>704,167</u>
TOTAL FUNDS					
				<u>637,968</u>	<u>704,167</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:



D J Simpson - Trustee

TEES RIVERS CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(311,362)	(6,502)
Net cash used in operating activities		<u>(311,362)</u>	<u>(6,502)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(123)
Interest received		680	20
Dividends received		-	750
Net cash provided by investing activities		<u>680</u>	<u>647</u>
Change in cash and cash equivalents in the reporting period			
		<u>(310,682)</u>	<u>(5,855)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>613,910</u>	<u>619,765</u>
Cash and cash equivalents at the end of the reporting period		<u><u>303,228</u></u>	<u><u>613,910</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(66,199)	121,274
Adjustments for:		
Depreciation charges	294	610
Interest received	(680)	(20)
Dividends received	-	(750)
Loans owed to a related party	(26,007)	-
Loans repaid to a related party	-	(970)
Increase in debtors	(218,085)	(53,761)
Decrease in creditors	(685)	(72,885)
	<hr/>	<hr/>
Net cash used in operations	(311,362)	(6,502)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	613,910	(310,682)	303,228
	<hr/>	<hr/>	<hr/>
	613,910	(310,682)	303,228
	<hr/>	<hr/>	<hr/>
Total	613,910	(310,682)	303,228
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TEES RIVERS CHARITABLE TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	100,000	-
Grants	-	1,768
	100,000	1,768
	100,000	1,768

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Coronavirus Job Retention Scheme	-	1,768
	-	1,768
	-	1,768

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Training services provided	-	1,684
	-	1,684
	-	1,684

4. INVESTMENT INCOME

	2023	2022
	£	£
Distribution from subsidiary	-	750
Interest receivable	680	20
	680	770
	680	770

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Conservation, protection & education	1,264,822	736,892

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Environment Agency	267,600	182,932
National Lottery Heritage Fund	785,085	461,492
Natural England	24,999	22,518
Tyne Rivers Trust	900	-
Interreg North Sea Region	-	1,891
Darlington Borough Council	-	3,600
Absolute Solar & Wind Ltd	650	-
Industry Nature Conservation Association	-	7,931
The Sustainable Eel Group	9,705	14,019
Ebsford Environmental	-	9,605
The Rivers Trust	42,860	-
Stockton Borough Council	5,485	3,000
Rural Payments Agency	131,245	-
South Tyneside Council	8,500	8,500
North Yorkshire County Council	-	2,000
Barningham Estate	-	3,400
Durham Wildlife Trust	53,820	2,330
Forestry Commission	3,000	3,000
North Atlantic Salmon Conservation Organization	4,074	9,018
Friends of The Denes	1,000	1,000
Old Lodge Farm	3,629	-
Hartlepool District Council	3,000	-
Crowdfunder UK	1,047	-
The Big Give	9,906	-
Rupert Haywood Consulting	1,347	-
Neasham Estates Ltd	250	-
Northumbrian Water Ltd	5,000	-
Others	-	656
	1,363,102	736,892

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Bad debts	4,279	-
	<u>4,279</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Conservation, protection & education	1,398,617	28,805	1,427,422
	<u>1,398,617</u>	<u>28,805</u>	<u>1,427,422</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Conservation, protection & education	9,797	12,216	6,792	28,805
	<u>9,797</u>	<u>12,216</u>	<u>6,792</u>	<u>28,805</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	4,800	-
Auditors' remuneration for non audit work	1,992	3,600
Depreciation - owned assets	293	611
	<u>7,085</u>	<u>4,211</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

Expenses of £nil (2022: £nil) were paid to a trustee as reimbursement for travel expenses.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	394,117	279,341
Social security costs	33,471	21,086
Other pension costs	24,824	19,680
	<u>452,412</u>	<u>320,107</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Employees	14	12
	<u>14</u>	<u>12</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. STAFF COSTS - continued

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,768	-	1,768
Charitable activities			
Conservation, protection & education	46,571	690,321	736,892
Other trading activities	-	1,684	1,684
Investment income	770	-	770
Total	49,109	692,005	741,114
EXPENDITURE ON			
Charitable activities			
Conservation, protection & education	145,117	474,723	619,840
NET INCOME/(EXPENDITURE)			
Transfers between funds	(96,008)	217,282	121,274
	38,551	(38,551)	-
Net movement in funds	(57,457)	178,731	121,274
RECONCILIATION OF FUNDS			
Total funds brought forward	304,303	278,590	582,893
TOTAL FUNDS CARRIED FORWARD	246,846	457,321	704,167

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	1,700	1,292	2,992
DEPRECIATION			
At 1 April 2022	1,700	754	2,454
Charge for year	-	293	293
At 31 March 2023	1,700	1,047	2,747
NET BOOK VALUE			
At 31 March 2023	-	245	245
At 31 March 2022	-	538	538

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	1
	<hr/>
NET BOOK VALUE	
At 31 March 2023	1
	<hr/> <hr/>
At 31 March 2022	1
	<hr/> <hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Nature Based Solutions Limited

Registered office: The Clocktower Lodge, Parkside, Darlington, DL1 5TB

Nature of business: Landscape service activities

	%		
Class of share:	holding		
Ordinary	100		
		2023	2022
		£	£
Aggregate capital and reserves		(751)	1,003
(Loss)/profit for the year		(1,754)	796
		<hr/> <hr/>	<hr/> <hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	101,219	38,348
Amounts owed by group undertakings	3,095	-
Prepayments & accrued income	252,669	97,455
	<hr/> <hr/>	<hr/> <hr/>
	356,983	135,803

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	-	22,911
Social security and other taxes	8,563	7,741
Other creditors	3,262	-
Accruals and deferred income	10,664	15,433
	<hr/> <hr/>	<hr/> <hr/>
	22,489	46,085

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	166,842	(32,176)	6,909	141,575
Development Fund	60,000	-	40,000	100,000
Reorganisation fund	20,000	-	20,000	40,000
	<hr/>	<hr/>	<hr/>	<hr/>
	246,842	(32,176)	66,909	281,575
Restricted funds				
Cocker Reconnected	37,811	(1,756)	-	36,055
Tees Operation Hogweed	3,000	41,233	3,879	48,112
Bright Water	23,241	(14,152)	-	9,089
Fish For Tees	31,991	(23,697)	-	8,294
IMMERSE project	68,541	(1,632)	(66,909)	-
WEG	7,379	38,949	-	46,328
BINNS	-	3,879	(3,879)	-
Stokesley in Stream	20,057	(483)	-	19,574
Tees Catchment Partnership	7,472	5,200	-	12,672
Wet Woodland	30,062	3,000	-	33,062
Land Banking	4,694	-	-	4,694
Living Leven	3,539	32,701	-	36,240
Green Recovery Challenge Fund - UK				
PACT	218,527	(139,306)	-	79,221
Riverlab	1,011	(397)	-	614
EA FCRM Estuary	-	(90)	-	(90)
Natural Environment Investment Readiness Fund	-	768	-	768
North East Tees Mapping	-	21,760	-	21,760
	<hr/>	<hr/>	<hr/>	<hr/>
	457,325	(34,023)	(66,909)	356,393
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	704,167	(66,199)	-	637,968

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,252	(126,428)	(32,176)
Restricted funds			
Cocker Reconnected	-	(1,756)	(1,756)
Tees Operation Hogweed	142,779	(101,546)	41,233
Bright Water	(2,330)	(11,822)	(14,152)
Fish For Tees	51,344	(75,041)	(23,697)
IMMERSE project	108,500	(110,132)	(1,632)
WEG	132,031	(93,082)	38,949
BINNS	5,000	(1,121)	3,879
Stokesley in Stream	-	(483)	(483)
Tees Catchment Partnership	15,000	(9,800)	5,200
Wet Woodland	3,000	-	3,000
Living Leven	98,132	(65,431)	32,701
Green Recovery Challenge Fund - UK			
PACT	609,129	(748,435)	(139,306)
Riverlab	4,074	(4,471)	(397)
North East Catchment Hub	25,118	(25,118)	-
EA FCRM Estuary	-	(90)	(90)
Natural Environment Investment Readiness Fund	49,288	(48,520)	768
North East Tees Mapping	30,185	(8,425)	21,760
	1,271,250	(1,305,273)	(34,023)
TOTAL FUNDS	1,365,502	(1,431,701)	(66,199)

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	224,303	(96,012)	38,551	166,842
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>304,303</u>	<u>(96,012)</u>	<u>38,551</u>	<u>246,842</u>
Restricted funds				
River Tees Catchment Partnership	-	7,472	-	7,472
Barnard Castle Weir Project	7,622	-	(7,622)	-
Cocker Reconnected	37,811	-	-	37,811
Tees Operation Hogweed	24,649	(25,704)	4,055	3,000
Bright Water	30,757	(7,516)	-	23,241
Metal Mines 2	3,904	(3,904)	-	-
Fish For Tees	-	31,991	-	31,991
Lustrum Beck	34,576	(14,651)	(19,925)	-
The Centre for Agriculture and Bioscience International	4,067	-	(4,067)	-
IMMERSE project	102,169	(33,628)	-	68,541
WEG	11,013	(3,634)	-	7,379
Gills for Gill	22,022	-	(22,022)	-
BINNS	-	10,992	(10,992)	-
Wet Woodland	-	30,062	-	30,062
Land Banking	-	4,694	-	4,694
Living Leven	-	(18,483)	22,022	3,539
Stokesley Habitat	-	20,057	-	20,057
Green Recovery Challenge Fund - UK				
PACT	-	218,527	-	218,527
Riverlab	-	1,011	-	1,011
	<u>278,590</u>	<u>217,286</u>	<u>(38,551)</u>	<u>457,325</u>
TOTAL FUNDS	<u>582,893</u>	<u>121,274</u>	<u>-</u>	<u>704,167</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,108	(145,120)	(96,012)
Restricted funds			
River Tees Catchment Partnership	15,000	(7,528)	7,472
Tees Operation Hogweed	58,534	(84,238)	(25,704)
Bright Water	2,330	(9,846)	(7,516)
Metal Mines 2	55	(3,959)	(3,904)
Fish For Tees	89,043	(57,052)	31,991
Lustrum Beck	9,603	(24,254)	(14,651)
IMMERSE project	2,404	(36,032)	(33,628)
WEG	12,282	(15,916)	(3,634)
BINNS	161,100	(150,108)	10,992
Wet Woodland	42,927	(12,865)	30,062
Land Banking	7,931	(3,237)	4,694
Living Leven	-	(18,483)	(18,483)
Stokesley Habitat	31,779	(11,722)	20,057
Green Recovery Challenge Fund - UK			
PACT	250,000	(31,473)	218,527
Riverlab	9,018	(8,007)	1,011
	<u>692,006</u>	<u>(474,720)</u>	<u>217,286</u>
TOTAL FUNDS	<u>741,114</u>	<u>(619,840)</u>	<u>121,274</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	224,303	(128,188)	45,460	141,575
Development Fund	60,000	-	40,000	100,000
Reorganisation fund	20,000	-	20,000	40,000
	<u>304,303</u>	<u>(128,188)</u>	<u>105,460</u>	<u>281,575</u>
Restricted funds				
River Tees Catchment Partnership	-	7,472	-	7,472
Barnard Castle Weir Project	7,622	-	(7,622)	-
Cocker Reconnected	37,811	(1,756)	-	36,055
Tees Operation Hogweed	24,649	15,529	7,934	48,112
Bright Water	30,757	(21,668)	-	9,089
Metal Mines 2	3,904	(3,904)	-	-
Fish For Tees	-	8,294	-	8,294
Lustrum Beck	34,576	(14,651)	(19,925)	-
The Centre for Agriculture and Bioscience International	4,067	-	(4,067)	-
IMMERSE project	102,169	(35,260)	(66,909)	-
WEG	11,013	35,315	-	46,328
Gills for Gill	22,022	-	(22,022)	-
BINNS	-	14,871	(14,871)	-
Stokesley in Stream	-	(483)	-	(483)
Tees Catchment Partnership	-	5,200	-	5,200
Wet Woodland	-	33,062	-	33,062
Land Banking	-	4,694	-	4,694
Living Leven	-	14,218	22,022	36,240
Stokesley Habitat	-	20,057	-	20,057
Green Recovery Challenge Fund - UK				
PACT	-	79,221	-	79,221
Riverlab	-	614	-	614
EA FCRM Estuary	-	(90)	-	(90)
Natural Environment Investment Readiness Fund	-	768	-	768
North East Tees Mapping	-	21,760	-	21,760
	<u>278,590</u>	<u>183,263</u>	<u>(105,460)</u>	<u>356,393</u>
TOTAL FUNDS	<u><u>582,893</u></u>	<u><u>55,075</u></u>	<u><u>-</u></u>	<u><u>637,968</u></u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,360	(271,548)	(128,188)
Restricted funds			
River Tees Catchment Partnership	15,000	(7,528)	7,472
Cocker Reconnected	-	(1,756)	(1,756)
Tees Operation Hogweed	201,313	(185,784)	15,529
Bright Water	-	(21,668)	(21,668)
Metal Mines 2	55	(3,959)	(3,904)
Fish For Tees	140,387	(132,093)	8,294
Lustrum Beck	9,603	(24,254)	(14,651)
IMMERSE project	110,904	(146,164)	(35,260)
WEG	144,313	(108,998)	35,315
BINNS	166,100	(151,229)	14,871
Stokesley in Stream	-	(483)	(483)
Tees Catchment Partnership	15,000	(9,800)	5,200
Wet Woodland	45,927	(12,865)	33,062
Land Banking	7,931	(3,237)	4,694
Living Leven	98,132	(83,914)	14,218
Stokesley Habitat	31,779	(11,722)	20,057
Green Recovery Challenge Fund - UK			
PACT	859,129	(779,908)	79,221
Riverlab	13,092	(12,478)	614
North East Catchment Hub	25,118	(25,118)	-
EA FCRM Estuary	-	(90)	(90)
Natural Environment Investment Readiness Fund	49,288	(48,520)	768
North East Tees Mapping	30,185	(8,425)	21,760
	<u>1,963,256</u>	<u>(1,779,993)</u>	<u>183,263</u>
TOTAL FUNDS	<u>2,106,616</u>	<u>(2,051,541)</u>	<u>55,075</u>

Movements on individual funds are shown above.

The purpose of each fund is as follows:

Unrestricted General fund

These funds represent unrestricted resources available for the general work of the charity.

Development fund

These funds are to cover costs where any potential future grant would be paid in arrears.

Reorganisation fund

These funds will act as a contingency fund in the event any major restructuring which is required.

Teeswale

This is a new Lottery-funded project being led by the NPAONB. TeRT are delivering fish passage solutions at Eller Beck and metal mine remediation.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

EA Fish for Tees

This project looked at feasibility and options for fish passage at 6 barriers to fish migration on a number of Tees sub-catchments.

Living Leven

This is EA seedcorn money to develop a significant (circa £3m) bid to fund a catchment scale project looking at climate change resilience and soil management.

The River Tees Catchment Partnership

This is a DEFRA - funded partnership for which the Tees River Trust is host and which is delivering the Catchment Based Approach in the Tees.

Cocker Beck Reconnected

Working with local community groups, Darlington Borough Council, Northumbrian Water, this EA-funded project has investigated and modelled the feasibility of partially reconnecting Cocker Beck with its original course in Darlington to meet the Skerne.

Tees Operation Hogweed

Tees Operation Hogweed is a Heritage Funded project to identify and remove Hogweed in the Tees area.

Bright Water

This is a Heritage Lottery funded partnership project working to improve the River Skerne Catchment.

Implementing Measures for Sustainable Estuaries (IMMERSE)

The project aims to accelerate the implementation of large-scale measures that address multiple estuary management challenges, while increasing their cost-efficiency and enhancing stakeholder commitment. Tees Rivers Trust is one of the 11 project partners focus on 7 estuaries in the North Sea Region.

18. RELATED PARTY DISCLOSURES

During the year a trustee of the charity has provided contract spraying services totalling £nil (2022: £7,250).

During the year the charity received a donation from its 100% owned subsidiary company of £nil (2022: £750).

During the year, the charity paid £9,873 to a company in which a Trustee is a director of, for environmental consultancy services.

TEES RIVERS CHARITABLE TRUST

England & Wales - Charity number 1128953

Accounts

REGISTERED COMPANY NUMBER: 06832672 (England and Wales)
REGISTERED CHARITY NUMBER: 1128953

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
TEES RIVERS CHARITABLE TRUST**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2022**

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TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Tees and its tributaries including adjacent water courses, estuarine and coastal areas. Also to raise understanding of the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This has been a year of opportunity and growth for the Trust, both in terms of the range of work we are undertaking as well as the number of staff in the team.

At the beginning of the year we commenced our Green Recovery Challenge Fund project to expand our Biological control of Invasive Non-Native Species (BINNS). A dedicated staff resource is part of this project and enabled us to employ a new member of staff to roll out Himalayan balsam rust releases at 12 sites through the Tees as well as continuing the monitoring of Japanese knotweed psyllid releases which have been ongoing for 4 years in the middle reaches of the Tees.

Invasive species control has been a core function of the Trust since our establishment and through the Tees Operation Hogweed project we have been able to carry on delivering focussed control of this injurious weed with the help of an ever-growing army of volunteers. Over this year we have benefitted from 1759 days of volunteer time for this project and have trained up an additional 23 individuals who will strengthen and expand our local action group base. We have treated over 96km of river bank, planted over 10000 native bulbs and created 2ha of new wildflower meadow in areas that have been treated.

Clearing the riverbanks of invasive species is making the river a safer and more accessible place and we continue our Tees Angling Passport work to encourage more people to come and visit the river and support the local economy and angling clubs.

Improving and expanding biodiversity has potential economic benefits for landowners who are working on diversification schemes to incorporate management of environmental goods and benefits into farm businesses. For the Trust, this offers an opportunity to marry the needs of developers for biodiversity units with potential sellers and develop schemes that have a funding mechanism to ensure their long term maintenance. In order to test proof of concept on the Tees, the Trust have been working on a pilot scheme and early results are very promising with a lot of interest coming from both buyers and sellers. At the end of the year we submitted a bid to the Natural Environment Investment Readiness Scheme and await the outcome of that early in the coming financial year.

This work has been in tandem with the continued programme of farm advice and capital contributions to make improvements on farms aimed at reducing diffuse pollution in the Langley Beck catchment through our Water Environment Grant programme.

Staff training and upskilling has been a focus of this year and one which we will aim to continue in order to both give staff the opportunity to develop their professional base as well as enabling us to build on our position as a trusted and robust delivery partner and increase our commercial offer. Training this year has included quad bike operation to expand our spraying and forestry operations; boat handling for specialist survey work, electrofishing training for new staff members, invertebrate survey training and specialist arboriculture training to enable us to carry out aerial tree work. A number of the team have also now been trained to undertake Morph 5 surveys which we have been offering as a service and which has received interest and uptake from a range of parties.

One of the mainstays of our work over the years has been in the River Leven, and this year has seen us continuing that trend through the EA WEIF-funded Living Leven project as well as a series of instream channel improvements funded through mitigation money from the EA's Stokesley Flood Channel improvements. This latter enabled us to deliver interventions in the town which we first planned in 2015 and we were joined by members of the community in this endeavour. On the slopes of the Cleveland Hills, we worked with Forestry England and local volunteers to create a range of ponds and woody debris dams to help reduce the rate of run off from deforested areas whilst they re-establish with native trees which have also been planted with the help of volunteers. The Leven Sub Catchment group was also convened and we are now helping them plan their strategy for the catchment.

The Trust continues to host the Tees Catchment Partnership and develop strategic projects across the Tees with many partners. At the head of the catchment we have been developing our approach to remediating the legacy of historic metal mining activity and mid-way through the year we appointed a new member of staff in partnership with the Yorkshire Dales Rivers Trust. This will enable us to focus needed effort in finalising plans for remediation work in Hudeshope and Egglestone Becks in the coming year in a project funded by the Coal Authority, The Environment Agency and the Teeswale Naturally Connected Partnership.

TEES RIVERS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Meanwhile at the other end of the catchment, our work on intertidal habitat creation and planning new sea grass meadow areas has continued and we are starting to see some good results. We have increasing interest from the business sector at this end of the Tees, not least because of the rapid expansion of the Teesworks site on the old steel works. A major crustacea kill along the beaches from the Teesmouth down to Whitby at the end of the year has been a massive blow to the river and estuary and we are working with others to try and get to the bottom of this devastating event.

Whilst we are keen to help the area develop the much needed jobs in the area at this exciting time, there is an absolute need for industry to fully embrace the potential of integrating environmental gains with businesses and to move away from the traditional view that environment is at odds with development.

Much of the beginning of the year was spent developing funding bids and we ended the year on a high discovering that we had been successful with a £1.2m bid to the Green Recovery Challenge Fund bid. This project is called Fish for Tees and will deliver fish pass improvements and intertidal habitat. Towards the end of the year we recruited 3 new staff for the project and delivery will begin in earnest in Spring 2022.

FINANCIAL REVIEW

Review of financial activities

During the year the Charity received income of £741,114 (2021: £610,527). At the 31 March 2022 the free reserves of the charity amount to £246,842 (2021: £304,303).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06832672 (England and Wales)

Registered Charity number

1128953

Registered office

Clocktower Lodge
South Park
Darlington
DL1 5TG

Trustees

M Hannaford
M C Lucas
E Maltby
C H Noble
D J Simpson
R M Wilson
P V Zissler
A Oughtred
O Shepherd

Independent Examiner

David Holloway BA FCA DChA
ICAEW
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Approved by order of the board of trustees on 20 September 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D J Simpson', written in a cursive style.

D J Simpson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TEES RIVERS CHARITABLE TRUST**

Independent examiner's report to the trustees of Tees Rivers Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.



David Holloway BA FCA DChA
ICAEW
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

Date: 15th December 2021

TEES RIVERS CHARITABLE TRUST

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,768	-	1,768	11,093
Charitable activities					
Conservation, protection & education		46,571	690,321	736,892	499,358
Other trading activities	3	-	1,684	1,684	-
Investment income	4	770	-	770	100,076
Total		<u>49,109</u>	<u>692,005</u>	<u>741,114</u>	<u>610,527</u>
EXPENDITURE ON					
Charitable activities					
Conservation, protection & education	6	145,117	474,723	619,840	431,857
NET INCOME/(EXPENDITURE)		(96,008)	217,282	121,274	178,670
Transfers between funds	16	<u>38,551</u>	<u>(38,551)</u>	-	-
Net movement in funds		(57,457)	178,731	121,274	178,670
RECONCILIATION OF FUNDS					
Total funds brought forward		304,303	278,590	582,893	404,223
TOTAL FUNDS CARRIED FORWARD		<u><u>246,846</u></u>	<u><u>457,321</u></u>	<u><u>704,167</u></u>	<u><u>582,893</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

**BALANCE SHEET
31 MARCH 2022**

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	538	-	538	1,026
Investments	13	1	-	1	1
		539	-	539	1,027
CURRENT ASSETS					
Debtors	14	44,341	91,462	135,803	82,042
Cash at bank		248,047	365,863	613,910	619,765
		292,388	457,325	749,713	701,807
CREDITORS					
Amounts falling due within one year	15	(46,085)	-	(46,085)	(119,941)
NET CURRENT ASSETS		246,303	457,325	703,628	581,866
TOTAL ASSETS LESS CURRENT LIABILITIES		246,842	457,325	704,167	582,893
NET ASSETS		246,842	457,325	704,167	582,893
FUNDS	16				
Unrestricted funds				246,842	304,303
Restricted funds				457,325	278,590
TOTAL FUNDS				704,167	582,893

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D J Simpson', written in a cursive style.

D J Simpson - Trustee

TEES RIVERS CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(6,502)	199,926
Net cash (used in)/provided by operating activities		<u>(6,502)</u>	<u>199,926</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(123)	(759)
Interest received		20	76
Dividends received		750	100,000
Net cash provided by investing activities		<u>647</u>	<u>99,317</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(5,855)	299,243
Cash and cash equivalents at the end of the reporting period		<u>619,765</u>	<u>320,522</u>
Cash and cash equivalents at the end of the reporting period		<u>613,910</u>	<u>619,765</u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	121,274	178,670
Adjustments for:		
Depreciation charges	610	560
Interest received	(20)	(76)
Dividends received	(750)	(100,000)
Loans received from a related party	-	23,881
Loans repaid to a related party	(970)	-
(Increase)/decrease in debtors	(53,761)	6,560
(Decrease)/increase in creditors	(72,885)	90,331
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(6,502)</u>	<u>199,926</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank	619,765	(5,855)	613,910
	<u>619,765</u>	<u>(5,855)</u>	<u>613,910</u>
Total	<u>619,765</u>	<u>(5,855)</u>	<u>613,910</u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	<u>1,768</u>	<u>11,093</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Coronavirus Job Retention Scheme	<u>1,768</u>	<u>11,093</u>
	<u>1,768</u>	<u>11,093</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Training services provided	<u>1,684</u>	<u>-</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Distribution from subsidiary	750	100,000
Interest receivable	20	76
	<u>770</u>	<u>100,076</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Grants	Conservation, protection & education	<u>736,892</u>	<u>499,358</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Environment Agency	182,932	67,981
National Lottery Heritage Fund	461,492	106,398
Natural England	22,518	-
Water Environment Improvement Fund	-	25,000
Interreg North Sea Region	1,891	168,236
Darlington Borough Council	3,600	12,300
Groundwork NE	-	19,724
Industry Nature Conservation Association	7,931	-
The Sustainable Eel Group	14,019	8,627
Ebsford Environmental	9,605	-
Animal and Plant Health Agency	-	9,177
Water Environmental Grant	-	24,947
Stockton Borough Council	3,000	31,350

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Rudby Parish Council	-	19,323
South Tyneside Council	8,500	-
North Yorkshire County Council	2,000	-
Barningham Estate	3,400	-
Durham Wildlife Trust	2,330	-
Forestry Commission	3,000	-
North Atlantic Salmon Conservation Organization	9,018	-
Friends of the Denes	1,000	-
Others	656	6,295
	<u>736,892</u>	<u>499,358</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Conservation, protection & education	<u>606,802</u>	<u>13,038</u>	<u>619,840</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Conservation, protection & education	<u>9,387</u>	<u>51</u>	<u>3,600</u>	<u>13,038</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>611</u>	<u>559</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

Expenses of £nil (2021: £378) were paid to a trustee as reimbursement for travel expenses.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	279,341	207,500
Social security costs	21,086	14,469
Other pension costs	19,680	14,673
	<u>320,107</u>	<u>236,642</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	<u>12</u>	<u>9</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,093	-	11,093
Charitable activities			
Conservation, protection & education	132,447	366,911	499,358
Investment income	100,070	6	100,076
Total	<u>243,610</u>	<u>366,917</u>	<u>610,527</u>
EXPENDITURE ON			
Charitable activities			
Conservation, protection & education	131,187	300,670	431,857
NET INCOME	112,423	66,247	178,670
RECONCILIATION OF FUNDS			
Total funds brought forward	191,875	212,348	404,223
TOTAL FUNDS CARRIED FORWARD	<u>304,298</u>	<u>278,595</u>	<u>582,893</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021	1,700	2,629	4,329
Additions	-	123	123
Disposals	-	(1,460)	(1,460)
	1,700	1,292	2,992
DEPRECIATION			
At 1 April 2021	1,360	1,943	3,303
Charge for year	340	271	611
Eliminated on disposal	-	(1,460)	(1,460)
	1,700	754	2,454
NET BOOK VALUE			
At 31 March 2022	-	538	538
At 31 March 2021	340	686	1,026

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Nature Based Solutions Limited

Registered office: The Clocktower Lodge, Parkside, Darlington, DL1 5TB

Nature of business: Landscape service activities

	%		2022	2021
Class of share:	holding		£	£
Ordinary	100			
Aggregate capital and reserves			1,003	966
Profit for the year			796	101,191

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	38,348	78,142
Other debtors	-	1,133
Prepayments & accrued income	97,455	2,767
	<u>135,803</u>	<u>82,042</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	22,911	23,882
Social security and other taxes	7,741	4,639
Accruals and deferred income	15,433	91,420
	<u>46,085</u>	<u>119,941</u>

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	224,303	(96,012)	38,551	166,842
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>304,303</u>	<u>(96,012)</u>	<u>38,551</u>	<u>246,842</u>
Restricted funds				
River Tees Catchment Partnership	-	7,472	-	7,472
Barnard Castle Weir Project	7,622	-	(7,622)	-
Cocker Reconnected	37,811	-	-	37,811
Tees Operation Hogweed	24,649	(25,704)	4,055	3,000
Bright Water	30,757	(7,516)	-	23,241
Metal Mines 2	3,904	(3,904)	-	-
Fish For Tees	-	31,991	-	31,991
Lustrum Beck	34,576	(14,651)	(19,925)	-
The Centre for Agriculture and Bioscience International	4,067	-	(4,067)	-
IMMERSE project	102,169	(33,628)	-	68,541
WEG and Billingham Beck	11,013	(3,634)	-	7,379
Gills for Gill	22,022	-	(22,022)	-
BINNS	-	10,992	(10,992)	-
Wet Woodland	-	30,062	-	30,062
Land Banking	-	4,694	-	4,694
Living Leven	-	(18,483)	22,022	3,539
Stokesley Habitat	-	20,057	-	20,057
Green Recovery Challenge Fund - UK	-	218,527	-	218,527
PACT	-	1,011	-	1,011
Riverlab	-	-	-	-
	<u>278,590</u>	<u>217,286</u>	<u>(38,551)</u>	<u>457,325</u>
TOTAL FUNDS	<u>582,893</u>	<u>121,274</u>	<u>-</u>	<u>704,167</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,108	(145,120)	(96,012)
Restricted funds			
River Tees Catchment Partnership	15,000	(7,528)	7,472
Tees Operation Hogweed	58,534	(84,238)	(25,704)
Bright Water	2,330	(9,846)	(7,516)
Metal Mines 2	55	(3,959)	(3,904)
Fish For Tees	89,043	(57,052)	31,991
Lustrum Beck	9,603	(24,254)	(14,651)
IMMERSE project	2,404	(36,032)	(33,628)
WEG and Billingham Beck	12,282	(15,916)	(3,634)
BINNS	161,100	(150,108)	10,992
Wet Woodland	42,927	(12,865)	30,062
Land Banking	7,931	(3,237)	4,694
Living Leven	-	(18,483)	(18,483)
Stokesley Habitat	31,779	(11,722)	20,057
Green Recovery Challenge Fund - UK			
PACT	250,000	(31,473)	218,527
Riverlab	9,018	(8,007)	1,011
	<u>692,006</u>	<u>(474,720)</u>	<u>217,286</u>
TOTAL FUNDS	<u>741,114</u>	<u>(619,840)</u>	<u>121,274</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	111,875	112,428	-	224,303
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>191,875</u>	<u>112,428</u>	<u>-</u>	<u>304,303</u>
Restricted funds				
Barnard Castle Weir Project	7,622	-	-	7,622
Cocker Reconnected	38,511	(700)	-	37,811
Tees Operation Hogweed	27,081	(2,432)	-	24,649
RTR Alien Invaders	-	2,950	(2,950)	-
RTR Riverlab	13,745	(1,963)	(11,782)	-
Bright Water	36,872	(6,115)	-	30,757
Metal Mines 2	-	3,904	-	3,904
Fish For Tees	-	(14,732)	14,732	-
Lustrum Beck	43,152	(8,576)	-	34,576
The Centre for Agriculture and Bioscience International	426	3,641	-	4,067
IMMERSE project	37,364	64,805	-	102,169
WEG and Billingham Beck	7,575	3,438	-	11,013
Gills for Gill	-	22,022	-	22,022
	<u>212,348</u>	<u>66,242</u>	<u>-</u>	<u>278,590</u>
TOTAL FUNDS	<u>404,223</u>	<u>178,670</u>	<u>-</u>	<u>582,893</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,610	(131,182)	112,428
Restricted funds			
Cocker Reconnected	-	(700)	(700)
Tees Operation Hogweed	77,517	(79,949)	(2,432)
RTR Alien Invaders	3,932	(982)	2,950
RTR Riverlab	-	(1,963)	(1,963)
Bright Water	-	(6,115)	(6,115)
Metal Mines 2	15,793	(11,889)	3,904
Frames	31,579	(31,579)	-
Fish For Tees	12,942	(27,674)	(14,732)
Lustrum Beck	36,403	(44,979)	(8,576)
The Centre for Agriculture and Bioscience International	8,527	(4,886)	3,641
IMMERSE project	130,276	(65,471)	64,805
WEG and Billingham Beck	24,948	(21,510)	3,438
Gills for Gill	25,000	(2,978)	22,022
	<u>366,917</u>	<u>(300,675)</u>	<u>66,242</u>
TOTAL FUNDS	<u>610,527</u>	<u>(431,857)</u>	<u>178,670</u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	111,875	16,416	38,551	166,842
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>191,875</u>	<u>16,416</u>	<u>38,551</u>	<u>246,842</u>
Restricted funds				
River Tees Catchment Partnership	-	7,472	-	7,472
Barnard Castle Weir Project	7,622	-	(7,622)	-
Cocker Reconnected	38,511	(700)	-	37,811
Tees Operation Hogweed	27,081	(28,136)	4,055	3,000
RTR Alien Invaders	-	2,950	(2,950)	-
RTR Riverlab	13,745	(1,963)	(11,782)	-
Bright Water	36,872	(13,631)	-	23,241
Fish For Tees	-	17,259	14,732	31,991
Lustrum Beck	43,152	(23,227)	(19,925)	-
The Centre for Agriculture and Bioscience International	426	3,641	(4,067)	-
IMMERSE project	37,364	31,177	-	68,541
WEG and Billingham Beck	7,575	(196)	-	7,379
Gills for Gill	-	22,022	(22,022)	-
BINNS	-	10,992	(10,992)	-
Wet Woodland	-	30,062	-	30,062
Land Banking	-	4,694	-	4,694
Living Leven	-	(18,483)	22,022	3,539
Stokesley Habitat	-	20,057	-	20,057
Green Recovery Challenge Fund - UK PACT	-	218,527	-	218,527
Riverlab	-	1,011	-	1,011
	<u>212,348</u>	<u>283,528</u>	<u>(38,551)</u>	<u>457,325</u>
TOTAL FUNDS	<u>404,223</u>	<u>299,944</u>	<u>-</u>	<u>704,167</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	292,718	(276,302)	16,416
Restricted funds			
River Tees Catchment Partnership	15,000	(7,528)	7,472
Cocker Reconnected	-	(700)	(700)
Tees Operation Hogweed	136,051	(164,187)	(28,136)
RTR Alien Invaders	3,932	(982)	2,950
RTR Riverlab	-	(1,963)	(1,963)
Bright Water	2,330	(15,961)	(13,631)
Metal Mines 2	15,848	(15,848)	-
Frames	31,579	(31,579)	-
Fish For Tees	101,985	(84,726)	17,259
Lustrum Beck	46,006	(69,233)	(23,227)
The Centre for Agriculture and Bioscience International	8,527	(4,886)	3,641
IMMERSE project	132,680	(101,503)	31,177
WEG and Billingham Beck	37,230	(37,426)	(196)
Gills for Gill	25,000	(2,978)	22,022
BINNS	161,100	(150,108)	10,992
Wet Woodland	42,927	(12,865)	30,062
Land Banking	7,931	(3,237)	4,694
Living Leven	-	(18,483)	(18,483)
Stokesley Habitat	31,779	(11,722)	20,057
Green Recovery Challenge Fund - UK			
PACT	250,000	(31,473)	218,527
Riverlab	9,018	(8,007)	1,011
	<u>1,058,923</u>	<u>(775,395)</u>	<u>283,528</u>
TOTAL FUNDS	<u><u>1,351,641</u></u>	<u><u>(1,051,697)</u></u>	<u><u>299,944</u></u>

Movements on individual funds are shown above.

The purpose of each fund is as follows:

Unrestricted General fund

These funds represent unrestricted resources available for the general work of the charity.

Development fund

These funds are to cover costs where any potential future grant would be paid in arrears.

Reorganisation fund

These funds will act as a contingency fund in the event any major restructuring which is required.

EA Billingham

This project carried out feasibility and options for re-wetting an area of Billingham Country Park in anticipation of A19 widening. Included drone surveying and ground condition surveys in relation to fish passage at weir.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Coatham NFM

This project was undertaken by Nature Based Solutions Ltd under contract from EA and sub contracted to Ebsford Environmental Ltd. Created 3ha of Natural Flood Management Feature.

Teeswale

This is a new Lottery-funded project being led by the NPAONB. TeRT are delivering fish passage solutions at Eller Beck and metal mine remediation.

EA Fish for Tees

This project looked at feasibility and options for fish passage at 6 barriers to fish migration on a number of Tees sub-catchments.

Living Leven

This is EA seedcorn money to develop a significant (circa £3m) bid to fund a catchment scale project looking at climate change resilience and soil management.

EA Gills to Gill Beck

This project provided funding to install a bridge at a weir on Eller Beck. Money not drawn down with exception of small amount for tendering and project management due to covid.

The River Tees Catchment Partnership

This is a DEFRA - funded partnership for which the Tees River Trust is host and which is delivering the Catchment Based Approach in the Tees.

Cocker Beck Reconnected

Working with local community groups, Darlington Borough Council, Northumbrian Water, this EA-funded project has investigated and modelled the feasibility of partially reconnecting Cocker Beck with its original course in Darlington to meet the Skerne.

Tees Operation Hogweed

Tees Operation Hogweed is a Heritage Funded project to identify and remove Hogweed in the Tees area.

Metal Mines 2

The Trust was commissioned by the EA to investigate sources of metal contamination in Harwood Beck in the Upper Tees and cost a series of remediation measures.

Bright Water

This is a Heritage Lottery funded partnership project working to improve the River Skerne Catchment.

Frames

Flood Resilient Areas by Multi Layered Safety is an EU INTERRED funded programme and the TeRT is leading on a pilot project in Lustrum Beck as part of this.

Lustrum Beck Water Environment Grant

The project tackles diffuse agricultural pollution issues and fish passage within the Lustrum beck catchment.

CABI

The northern region for CABI. The two year project aims to help CABI establish sustainable biological control alternatives to chemical and/or mechanical methods for these two invasive non-native plants.

Implementing Measures for Sustainable Estuaries (IMMERSE)

The project aims to accelerate the implementation of large-scale measures that address multiple estuary management challenges, while increasing their cost-efficiency and enhancing stakeholder commitment. Tees Rivers Trust is one of the 11 project partners focus on 7 estuaries in the North Sea Region.

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year it was agreed with the following funders that excess / unspent balances could continue to be used by the charity as they see fit with their charitable activities. Therefore the following amounts have been transferred from the individual restricted funds to the General fund within unrestricted funds:

Restricted fund	£
Barnard Castle Weir Project	7,622
Tees Operation Hogweed	12
Lustrum Beck	19,925
BINNS	10,992
	<hr/>
Total	38,551
	<hr/> <hr/>

During the year it was agreed with funders to transfer unspent balances to be used on a separate restricted funds. The following unspent amounts were transferred:

£4,067 unspent from The Centre for Agriculture and Bioscience fund to the Tees Operation Hogweed fund.

£22,022 unspent from the Gills for Gill fund to the Living Leven fund.

17. RELATED PARTY DISCLOSURES

During the year a trustee of the charity has provided contract spraying services totalling £7,250 (2021: £14,550).

During the year the charity received a donation from its 100% owned subsidiary company of £750 (2021: £100,000).

During the year the charity provided an interest free loan to its subsidiary company. As at 31st March 2022 the amount outstanding was £22,911 (2021: £23,882).

TEES RIVERS CHARITABLE TRUST

England & Wales - Charity number 1128953

Accounts

REGISTERED COMPANY NUMBER: 06832672 (England and Wales)
REGISTERED CHARITY NUMBER: 1128953

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
TEES RIVERS CHARITABLE TRUST**

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the catchments comprising the river Tees and its tributaries including adjacent water courses, estuarine and coastal areas. Also to raise understanding of the need for, and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

Public benefit

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for public benefit. The trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

At the beginning of this financial year, the UK like much of the rest of the world was heading into lockdown in the face of a global pandemic. However, despite the numerous challenges of finding ways to work virtually and safely, this year has been one of growth, innovation and opportunity for the Tees Rivers Trust.

Covid19 has masked out much of the change in direction of support for the agriculture sector, but as this moves more towards a rewards based system for provision of ecosystem services, we are working closely with our farming community to investigate opportunities for opening new markets and diversifying operations.

Over the years it has become obvious that there are opportunities for us to generate income through provision of professional services and practical delivery. Therefore in May we registered a new for Profit Company as a trading arm to generate money for the Trust. The company is called Nature Based Solutions Ltd and between May and December, we acted as Principle Contractor for the delivery of a natural flood management scheme at Coatham Woods. The Environment Agency was the client and this work has now been adopted by them as an asset, and the designers were ARUP consultants.

The Coatham scheme has reduced flood risk in Stockton by creating an additional 35000 cubic metres of water storage upstream of the town. For the Trust, this was a great end to the INTERREG -funded FRAMES project which has been running for the last 3 years. Over this time we have worked across the Lustrum Beck catchment and delivered farm advice and practical measures to improve the wider permeability of the catchment whilst increasing resilience to flooding and making savings on farm.

Our wider farming advice work has continued and has focussed on the Langley Beck catchment through our Water Environment Grant-funded scheme. Here we have been carrying out PINPOINT arm advice visits and recommending measures that reduce risk of run off whilst also making a business saving, either directly or more generally by de-risking the holding from infraction through breach of codes of good agricultural practice. We have funding to implement measures and these range from installing flood gates to upgrading guttering to roofing muck stores.

As the FRAMES project drew to a close, our work on another EU INTERREG - funded project continued at a pace. Improving Measures for Sustainable Estuaries (IMMERSE) has seen phase one of a pilot site of new intertidal habitat creation completed near the Newport Bridge in Middlesbrough. The aim of this site is to demonstrate what can be done and for what cost. The biodiversity units created by the new habitat are of value to developers and will be available to purchase in order to mitigate for habitat lost elsewhere. This model will enable further work to take place with the aim of creating a pipeline of funded schemes.

The other element of the project is a feasibility study investigating the potential for co-locating an aquaculture scheme with the Tees inshore wind farm. This has led to our receiving some seed corn funding from Natural England to begin development of some sea grass pilot sites in Tees Bay. Sea grass meadow is increasingly rare and supports a huge range of species as well as sequestering carbon. Improving the tidal sections of the Tees and marine environment in the estuary have wide reaching benefits for the wider catchment and the Trust are proud to be able to say that we are now working at a complete catchment scale.

At the other extreme of the catchment, we have been developing schemes to remediate old metal mine spoil heaps in a bid to reduce the amount of heavy metals (lead and zinc) from entering the water. Given the immense scale of metal mining in Teesdale, this is a challenging project and we are working in partnership with the Environment Agency and local farmers to make sure that measures will not themselves cause issues for management and are sited in the most appropriate places.

As ever, we have benefitted enormously from the generous input of time that we receive from a growing army volunteers. People have given their time helping with activities including electrofishing, litter picks, eel monitoring at the Tees Barrage and river fly surveys. However, by far the most time is given to our continuing fight against invasive non-native plant species along the river. This year over 250 people have helped by giving over 500 days' worth of time to this work. We have treated 84km of riverbank in our bid to eradicate giant hogweed from the Tees and make it a safer place to enjoy.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Increased numbers of people along the river has been a silver lining to the covid cloud with people discovering or rediscovering the river to swim in, walk along, be beside or fish in. We have seen a huge uplift in the number of people wanting to clean up the river and volunteer and also taking up angling. This has seen many angling clubs who were previously struggling for members now having to keep waiting lists. It has also seen people taking advantage of our new Tees Angling Passport which we are hoping will support local anglers as well as attract new visitors to the area and make use of the great offer that the Tees hospitality trade presents. Supporting the local economy is one of the objectives of the Trust and the TAP is proving to be a good way of doing this.

Another core objective is education, and although we have not been able to run our usual River lab sessions in schools as well as the beck, we have now established a permanent riverlab site which enables classes of up to 30 pupils to come and get their feet wet and learn about the river. The 2 focuses of this years teaching have been giant hogweed and salmon, the latter funded through the international year of the Salmon.

The year ended most positively with a successful bid to the Green Recovery Challenge Fund. This is for a project expanding our pilot biological control of invasive species work and will spread a rust fungus amongst Himalayan balsam plants throughout the Tees.

FINANCIAL REVIEW

Review of financial activities

During the year the Charity received income of £610,526 (2020: £506,985). At the 31 March 2021 the free reserves of the charity amount to £303,276 (2020: £191,049).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06832672 (England and Wales)

Registered Charity number

1128953

Registered office

Clocktower Lodge
South Park
Darlington
DL1 5TG

Trustees

M Hannaford
M C Lucas
E Maltby
C H Noble
D J Simpson
R M Wilson
P V Zissler
A Oughtred (appointed 20/10/2020)
O Shepherd (appointed 20/10/2020)

Independent Examiner

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEES RIVERS CHARITABLE TRUST (REGISTERED NUMBER: 06832672)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:

D J Simpson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TEES RIVERS CHARITABLE TRUST**

Independent examiner's report to the trustees of Tees Rivers Charitable Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICEAW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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.

David Holloway BA FCA DChA
ICEAW
Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

22 December 2021

TEES RIVERS CHARITABLE TRUST

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

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Conservation, protection & education		143,540	366,911	510,451	506,815
Investment income	2	100,069	6	100,075	170
Total		243,609	366,917	610,526	506,985
EXPENDITURE ON					
Charitable activities	4				
Conservation, protection & education		131,186	300,670	431,856	486,421
NET INCOME		112,423	66,247	178,670	20,564
RECONCILIATION OF FUNDS					
Total funds brought forward		191,875	212,348	404,223	383,659
TOTAL FUNDS CARRIED FORWARD		304,298	278,595	582,893	404,223

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST (REGISTERED NUMBER: 06832672)

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	1,026	-	1,026	826
Investments	11	1	-	1	1
		<u>1,027</u>	<u>-</u>	<u>1,027</u>	<u>827</u>
CURRENT ASSETS					
Debtors	12	62,913	19,129	82,042	88,602
Cash at bank		270,804	348,961	619,765	320,522
		<u>333,717</u>	<u>368,090</u>	<u>701,807</u>	<u>409,124</u>
CREDITORS					
Amounts falling due within one year	13	(30,441)	(89,500)	(119,941)	(5,728)
		<u>303,276</u>	<u>278,590</u>	<u>581,866</u>	<u>403,396</u>
NET CURRENT ASSETS					
		<u>304,303</u>	<u>278,590</u>	<u>582,893</u>	<u>404,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>304,303</u>	<u>278,590</u>	<u>582,893</u>	<u>404,223</u>
NET ASSETS					
		<u>304,303</u>	<u>278,590</u>	<u>582,893</u>	<u>404,223</u>
FUNDS					
	14				
Unrestricted funds				304,303	191,875
Restricted funds				278,590	212,348
				<u>582,893</u>	<u>404,223</u>
TOTAL FUNDS					
				<u>582,893</u>	<u>404,223</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

TEES RIVERS CHARITABLE TRUST (REGISTERED NUMBER: 06832672)

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:

D J Simpson - Trustee

TEES RIVERS CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	199,927	50,662
		<u>199,927</u>	<u>50,662</u>
Net cash provided by operating activities		<u>199,927</u>	<u>50,662</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(759)	-
Purchase of fixed asset investments		-	(1)
Interest received		75	170
Dividends received		100,000	-
		<u>99,316</u>	<u>169</u>
Net cash provided by investing activities		<u>99,316</u>	<u>169</u>
Change in cash and cash equivalents in the reporting period			
		299,243	50,831
Cash and cash equivalents at the beginning of the reporting period			
		<u>320,522</u>	<u>269,691</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>619,765</u></u>	<u><u>320,522</u></u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	178,670	20,564
Adjustments for:		
Depreciation charges	560	475
Interest received	(75)	(170)
Dividends received	(100,000)	-
Loans received from related party	23,881	-
Decrease in debtors	6,561	32,258
Increase/(decrease) in creditors	90,330	(2,465)
	<hr/>	<hr/>
Net cash provided by operations	<u>199,927</u>	<u>50,662</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank	320,522	299,243	619,765
	<hr/>	<hr/>	<hr/>
	320,522	299,243	619,765
	<hr/>	<hr/>	<hr/>
Total	<u>320,522</u>	<u>299,243</u>	<u>619,765</u>

The notes form part of these financial statements

TEES RIVERS CHARITABLE TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

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

2. INVESTMENT INCOME

	2021	2020
	£	£
Distribution from subsidiary	100,000	-
Interest receivable	75	170
	<u>100,075</u>	<u>170</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Conservation, protection & education	510,451	506,815
		<u>510,451</u>	<u>506,815</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Environment Agency	67,981	138,603
National Lottery Heritage Fund	106,398	-
Northumbrian Water	-	110,000
Natural England	-	3,645
Water Environment Improvement Fund	25,000	-
Interreg North Sea Region	168,236	28,341
Darlington Borough Council	12,300	65,475
Groundwork NE	19,724	63,810
Garfield Weston Foundation	-	30,000
The Sustainable Eel Group	8,627	12,940
Macdonald Hotels	-	14,000
Durham Wildlife Trust	-	20,706
Animal and Plant Health Agency	9,177	13,290
Water Environmental Grant	24,947	-
Stockton Borough Council	31,350	-
Rudby Parish Council	19,323	-
Others	17,388	6,005
	<u>510,451</u>	<u>506,815</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Conservation, protection & education	415,165	16,691	431,856
	<u>415,165</u>	<u>16,691</u>	<u>431,856</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Conservation, protection & education	14,372	2,319	16,691
	<u>14,372</u>	<u>2,319</u>	<u>16,691</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	559	475
	<u>559</u>	<u>475</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

Expenses of £378 (2020: £367) were paid to a trustee as reimbursement for travel expenses.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	207,500	184,397
Social security costs	14,469	13,120
Other pension costs	14,673	10,898
	<u>236,642</u>	<u>208,415</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	9	8
	<u>9</u>	<u>8</u>

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

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Conservation, protection & education	154,188	352,627	506,815
Investment income	166	4	170
Total	154,354	352,631	506,985
 EXPENDITURE ON			
Charitable activities			
Conservation, protection & education	127,114	359,307	486,421
NET INCOME/(EXPENDITURE)	27,240	(6,676)	20,564
 RECONCILIATION OF FUNDS			
Total funds brought forward	164,632	219,027	383,659
TOTAL FUNDS CARRIED FORWARD	191,872	212,351	404,223

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	1,700	1,870	3,570
Additions	-	759	759
At 31 March 2021	1,700	2,629	4,329
 DEPRECIATION			
At 1 April 2020	1,020	1,724	2,744
Charge for year	340	219	559
At 31 March 2021	1,360	1,943	3,303
 NET BOOK VALUE			
At 31 March 2021	340	686	1,026
At 31 March 2020	680	146	826

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	1
NET BOOK VALUE	
At 31 March 2021	1
At 31 March 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Nature Based Solutions Limited

Registered office: The Clocktower Lodge, Parkside, Darlington, DL1 5TB

Nature of business: Landscape service activities

	%			
Class of share:	holding		2021	2020
Ordinary	100		£	£
Aggregate capital and reserves			966	-
Profit for the year			100,965	-
			<u> </u>	<u> </u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	78,142	-
Other debtors	1,133	-
Prepayments & accrued income	2,767	88,602
	<u> </u>	<u> </u>
	82,042	88,602
	<u> </u>	<u> </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	23,882	-
Social security and other taxes	4,639	3,987
Other creditors	-	1
Accruals and deferred income	91,420	1,740
	<u> </u>	<u> </u>
	119,941	5,728
	<u> </u>	<u> </u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	111,875	112,428	-	224,303
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>191,875</u>	<u>112,428</u>	<u>-</u>	<u>304,303</u>
Restricted funds				
Barnard Castle Weir Project	7,622	-	-	7,622
Cocker Reconnected	38,511	(700)	-	37,811
Tees Operation Hogweed	27,081	(2,432)	-	24,649
RTR Alien Invaders	-	2,950	(2,950)	-
RTR Riverlab	13,745	(1,963)	(11,782)	-
Bright Water	36,872	(6,115)	-	30,757
Metal Mines 2	-	3,904	-	3,904
RTR Fish For Tees	-	(14,732)	14,732	-
Lustram Beck	43,152	(8,576)	-	34,576
The Centre for Agriculture and Bioscience International	426	3,641	-	4,067
IMMERSE project	37,364	64,805	-	102,169
WEG and Billingham Beck	7,575	3,438	-	11,013
Gills for Gill	-	22,022	-	22,022
	<u>212,348</u>	<u>66,242</u>	<u>-</u>	<u>278,590</u>
TOTAL FUNDS	<u>404,223</u>	<u>178,670</u>	<u>-</u>	<u>582,893</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,609	(131,181)	112,428
Restricted funds			
Cocker Reconnected	-	(700)	(700)
Tees Operation Hogweed	77,517	(79,949)	(2,432)
RTR Alien Invaders	3,932	(982)	2,950
RTR Riverlab	-	(1,963)	(1,963)
Bright Water	-	(6,115)	(6,115)
Metal Mines 2	15,793	(11,889)	3,904
Frames	31,579	(31,579)	-
RTR Fish For Tees	12,942	(27,674)	(14,732)
Lustram Beck	36,403	(44,979)	(8,576)
The Centre for Agriculture and Bioscience International	8,527	(4,886)	3,641
IMMERSE project	130,276	(65,471)	64,805
WEG and Billingham Beck	24,948	(21,510)	3,438
Gills for Gill	25,000	(2,978)	22,022
	<u>366,917</u>	<u>(300,675)</u>	<u>66,242</u>
TOTAL FUNDS	<u><u>610,526</u></u>	<u><u>(431,856)</u></u>	<u><u>178,670</u></u>

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	84,632	27,243	111,875
Development Fund	60,000	-	60,000
Reorganisation fund	20,000	-	20,000
	<u>164,632</u>	<u>27,243</u>	<u>191,875</u>
Restricted funds			
Barnard Castle Weir Project	7,622	-	7,622
Cocker Reconnected	18,213	20,298	38,511
Catchment Sensitive Farming	1,269	(1,269)	-
Tees Operation Hogweed	113,621	(86,540)	27,081
RTR Riverlab	19,565	(5,820)	13,745
Bright Water	5,227	31,645	36,872
Lustram Beck	51,892	(8,740)	43,152
The Centre for Agriculture and Bioscience International	740	(314)	426
IMMERSE project	878	36,486	37,364
WEG and Billingham Beck	-	7,575	7,575
	<u>219,027</u>	<u>(6,679)</u>	<u>212,348</u>
TOTAL FUNDS	<u>383,659</u>	<u>20,564</u>	<u>404,223</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,355	(127,112)	27,243
Restricted funds			
Cocker Reconnected	35,000	(14,702)	20,298
Catchment Sensitive Farming	3,645	(4,914)	(1,269)
Tees Operation Hogweed	12,465	(99,005)	(86,540)
RTR Alien Invaders	4,249	(4,249)	-
RTR Riverlab	25,483	(31,303)	(5,820)
Bright Water	43,454	(11,809)	31,645
Frames	7,150	(7,150)	-
RTR Fish For Tees	42,972	(42,972)	-
Lustram Beck	-	(8,740)	(8,740)
The Centre for Agriculture and Bioscience International	1	(315)	(314)
IMMERSE project	141,191	(104,705)	36,486
WEG and Billingham Beck	37,020	(29,445)	7,575
	<u>352,630</u>	<u>(359,309)</u>	<u>(6,679)</u>
TOTAL FUNDS	<u>506,985</u>	<u>(486,421)</u>	<u>20,564</u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	84,632	139,671	-	224,303
Development Fund	60,000	-	-	60,000
Reorganisation fund	20,000	-	-	20,000
	<u>164,632</u>	<u>139,671</u>	<u>-</u>	<u>304,303</u>
Restricted funds				
Barnard Castle Weir Project	7,622	-	-	7,622
Cocker Reconnected	18,213	19,598	-	37,811
Catchment Sensitive Farming	1,269	(1,269)	-	-
Tees Operation Hogweed	113,621	(88,972)	-	24,649
RTR Alien Invaders	-	2,950	(2,950)	-
RTR Riverlab	19,565	(7,783)	(11,782)	-
Bright Water	5,227	25,530	-	30,757
Metal Mines 2	-	3,904	-	3,904
RTR Fish For Tees	-	(14,732)	14,732	-
Lustram Beck	51,892	(17,316)	-	34,576
The Centre for Agriculture and Bioscience International	740	3,327	-	4,067
IMMERSE project	878	101,291	-	102,169
WEG and Billingham Beck	-	11,013	-	11,013
Gills for Gill	-	22,022	-	22,022
	<u>219,027</u>	<u>59,563</u>	<u>-</u>	<u>278,590</u>
TOTAL FUNDS	<u><u>383,659</u></u>	<u><u>199,234</u></u>	<u><u>-</u></u>	<u><u>582,893</u></u>

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	397,964	(258,293)	139,671
Restricted funds			
Cocker Reconnected	35,000	(15,402)	19,598
Catchment Sensitive Farming	3,645	(4,914)	(1,269)
Tees Operation Hogweed	89,982	(178,954)	(88,972)
RTR Alien Invaders	8,181	(5,231)	2,950
RTR Riverlab	25,483	(33,266)	(7,783)
Bright Water	43,454	(17,924)	25,530
Metal Mines 2	15,793	(11,889)	3,904
Frames	38,729	(38,729)	-
RTR Fish For Tees	55,914	(70,646)	(14,732)
Lustram Beck	36,403	(53,719)	(17,316)
The Centre for Agriculture and Bioscience International	8,528	(5,201)	3,327
IMMERSE project	271,467	(170,176)	101,291
WEG and Billingham Beck	61,968	(50,955)	11,013
Gills for Gill	25,000	(2,978)	22,022
	<u>719,547</u>	<u>(659,984)</u>	<u>59,563</u>
TOTAL FUNDS	<u>1,117,511</u>	<u>(918,277)</u>	<u>199,234</u>

Movements on individual funds are shown above.

The purpose of each fund is as follows:

Unrestricted General fund

These funds represent unrestricted resources available for the general work of the charity.

Development fund

These funds are to cover costs where any potential future grant would be paid in arrears.

Reorganisation fund

These funds will act as a contingency fund in the event any major restructuring which is required.

EA Billingham

This project carried out feasibility and options for re-wetting an area of Billingham Country Park in anticipation of A19 widening. Included drone surveying and ground condition surveys in relation to fish passage at weir.

Coatham NFM

This project was undertaken by Nature Based Solutions Ltd under contract from EA and sub contracted to Ebsford Environmental Ltd. Created 3ha of Natural Flood Management Feature.

Teeswale

This is a new Lottery-funded project being led by the NPAONB. TeRT are delivering fish passage solutions at Eller Beck and metal mine remediation.

EA Fish for Tees

TEES RIVERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

14. MOVEMENT IN FUNDS - continued

This project looked at feasibility and options for fish passage at 6 barriers to fish migration on a number of Tees sub-catchments.

Living Leven

This is EA seedcorn money to develop a significant (circa £3m) bid to fund a catchment scale project looking at climate change resilience and soil management.

EA Gills to Gill Beck

This project provided funding to install a bridge at a weir on Eller Beck. Money not drawn down with exception of small amount for tendering and project management due to covid.

The River Tees Catchment Partnership

This is a DEFRA - funded partnership for which the Tees River Trust is host and which is delivering the Catchment Based Approach in the Tees.

Cocker Beck Reconnected

Working with local community groups, Darlington Borough Council, Northumbrian Water, this EA-funded project has investigated and modelled the feasibility of partially reconnecting Cocker Beck with its original course in Darlington to meet the Skerne.

Tees Operation Hogweed

Tees Operation Hogweed is a Heritage Funded project to identify and remove Hogweed in the Tees area.

Metal Mines 2

The Trust was commissioned by the EA to investigate sources of metal contamination in Harwood Beck in the Upper Tees and cost a series of remediation measures.

Bright Water

This is a Heritage Lottery funded partnership project working to improve the River Skerne Catchment.

Frames

Flood Resilient Areas by Multi Layered Safety is an EU INTERRED funded programme and the TeRT is leading on a pilot project in Lustrum Beck as part of this.

Lustrum Beck Water Environment Grant

The project tackles diffuse agricultural pollution issues and fish passage within the Lustrum beck catchment.

CABI

The northern region for CABI. The two year project aims to help CABI establish sustainable biological control alternatives to chemical and/or mechanical methods for these two invasive non-native plants.

Implementing Measures for Sustainable Estuaries (IMMERSE)

The project aims to accelerate the implementation of large-scale measures that address multiple estuary management challenges, while increasing their cost-efficiency and enhancing stakeholder commitment. Tees Rivers Trust is one of the 11 project partners focus on 7 estuaries in the North Sea Region.

Transfers between funds

As at 31st March 2021, two projects came to a close. It was agreed with the funder that the excess money within those projects could be transferred to RTR Fish For Tees, as the income for all projects was received under one funder and one overall budget. Therefore an amount of £14,732 has been transferred from RTR Alien Invaders and RTR Riverlab to the RTR Fish For Tees fund.

TEES RIVERS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. RELATED PARTY DISCLOSURES

During the year a trustee of the charity has provided contract spraying services totalling £14,550 (2020: £19,725).

During the year the charity received a donation from its 100% owned subsidiary company of £100,000.

During the year the charity provided an interest free loan to its subsidiary company. As at 31st March 2021 the amount outstanding was £23,882 (2020: £Nil).