

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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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'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 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's 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'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, 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	5				
Conservation, protection & education		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	7				
Conservation, protection & education		<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

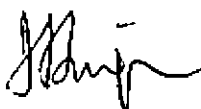
TEES RIVERS CHARITABLE TRUST
(REGISTERED NUMBER: 06832672)

CONSOLIDATED BALANCE SHEET
31 MARCH 2024

	Notes	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	<u>(1,238,870)</u>	<u>(86,025)</u>	<u>(1,324,895)</u>	<u>(23,089)</u>
NET CURRENT ASSETS		<u>406,676</u>	<u>527,626</u>	<u>934,302</u>	<u>637,251</u>
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	(1,241,034)	(86,025)	(1,327,059)	(22,489)
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	529	-
	<u>6,767,831</u>	<u>1,264,822</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)	(33,648)	(34,025)	(67,673)
Transfers between funds	<u>66,909</u>	<u>(66,909)</u>	<u>-</u>
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	<u>1</u>
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	<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>

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><u>705,167</u></u>	<u><u>(67,671)</u></u>	<u><u>-</u></u>	<u><u>637,496</u></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).