

Charity registration number 1139328

Company registration number 07424020 (England and Wales)

**KIELDER WATER & FOREST PARK DEVELOPMENT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Hall H Mottram K May M Pratt P C Standfield M Holroyd Dr A M Charlton L Venus P J V Cockerill J R Riddle A Sharp	(Appointed 17 June 2025) (Appointed 17 June 2025)
Charity number	1139328	
Company number	07424020	
Registered office	Abbey Road Pity Me Durham United Kingdom DH1 5FJ	
Independent examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle Upon Tyne NE3 3LS	
Bankers	Natwest Bank Plc 16 Northumberland Street Newcastle Upon Tyne Tyne And Wear United Kingdom NE1 7EL	

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6 - 7
Statement of financial position	8
Notes to the financial statements	9 - 19

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The Charity was established:

(1) To promote sustainable development for the benefit of the public by:

- (a) the preservation, conservation and the protection of the environment and the prudent use of natural resources in the area surrounding Kielder Water and Kielder Forest ("Kielder"); and
- (b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities at Kielder; and
- (c) the promotion of sustainable means of achieving economic growth and regeneration at Kielder;

(2) To provide or assist in the provision of facilities for public recreation and other leisure activities at Kielder in the interests of social welfare with the object of improving conditions of life of those using such facilities;

(3) To educate the public in all aspects of the natural environment at Kielder; and

(4) To advance the Arts by promoting the creation of works of art and presenting musical and dramatic performances.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Review of Trust

Over the year, the Trust and its partners took the opportunity to review its activities and focus in a Post Covid and ever-changing world and economy. Whilst this has meant that some previous projects and initiatives have not been progressed the Trust has focussed on some short-term objectives:

Unify and strengthen the Partnership - Build a cohesive and collaborative partnership with a shared vision and purpose. Develop group projects and bundled offerings that deliver mutual value.

Reconnect with communities and stakeholders - Engage with local community and businesses to shape a shared vision around sustainability, tourism growth, employment – using forums and initiatives like Design Sprint.

Deliver a sustainable and aligned visitor customer experience - Collectively develop a visitor experience that integrates nature, wildlife, art, dark skies, food, accommodation, activities, accessibility, events. Ensure offerings meet the needs of diverse visitor groups.

Create brand and communications strategy - Implement a collaborative plan across digital, social and traditional channels. Ensure the visitor experience is communicated and available to all partners and stakeholders. Bring brand to life with shared visuals/message/use.

Position Kielder for regional and national recognition and funding - Identify and build relationships with relevant organisations, funders, philanthropists – secure funding for projects, using partner contacts.

This work is now well underway and the Trust is well placed to complete a number of initiatives and events in the coming years.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Development Work

From an operational and developments perspective, existing plans for updating highways signs and degraded visitor information infrastructure, were frustrated by the unavailability financial resource and a key supplier going out of business. These aspects remain as an outstanding set of tasks however some replacement waymarking on the Lakeside Way has been achieved.

No works were commissioned or undertaken as part of the Kielder Art & Architecture programme.

Work to deliver 9 multi-user trails across the Borderlands region, encompassing Kielder and Hadrian's Wall continued with project team being led by the Trust Operations Manager. This network is funded by Northumberland County Council and will be launched in Autumn 2025.

Marketing

A new Visit Kielder website came on line in January 2025, alleviating the many functional and operational difficulties experienced with the previous site. The new website also acted as the launch vehicle for the new Kielder branding which has been used on subsequent marketing materials and outputs.

To further re-invigorate the marketing mediums and outputs, a local photographer and videographer was appointed to create a 12-month library of still images and videos for the Trust's marketing and promotional activities.

A marketing consultant, Elizabeth Blair was commissioned in January 2025 for an initial 3 to 6 months, to create a new strategic marketing approach for Kielder, utilising the new brand, website and photography.

Financial review

Policy on reserves

The calculation of free reserves is based on the definition included in the Charities Statement of Recommended Practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have reviewed the Charity's requirement to hold free reserves – i.e. those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. It also considered the need to retain capacity to deliver the current programme to which the Trust is committed.

Resulting from this, the trustees considered it would be appropriate to hold the equivalent of six months' operational running costs which would equate to holding approximately £57,000 in free reserves.

At the year end, free reserves were £134,628 (2024 - £102,399), an increase of £32,229 in the year.

The Charity has strong positive cash balances and expects this to continue to be the case, despite the anticipated challenges of securing grant funding in the current economic climate. Project work is only undertaken once all necessary funding has been secured, and the Charity's staffing arrangements are flexible enough to be adjusted at short notice if required. The trustees are therefore satisfied that there are no material uncertainties that would cast significant doubt on the Charity's ability to continue as a going concern for at least twelve months from the date of approval of these accounts.

Plans for future periods

Into 2025-26, the appointment of a Trust director continued to be a stated aim and such an assignment was confirmed in the June 2025 meeting of the Board, with the Elizabeth Blair being given the position on a commissioned consultant basis to be reviewed after 6 months.

The appointment has brought about a further set of consultations with trustees and stakeholders to confirm objectives, priorities and related activities.

Any resultant actions will necessitate a detailed review of the organisation resources with a view on what will be needed to deliver the ambitions, in terms of an appropriately skilled and knowledgeable work team, and the finances to be sourced and secured for the operation of the organisation and the investment in projects.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Kielder Water & Forest Park Development Trust ("the Charity") is a company limited by guarantee. It does not have share capital.

The company was incorporated on 29th October 2010 and registered as a Charity with the Charity Commission on 15th December 2010.

It is governed by its Articles of Association, which were last amended on 4th February 2013.

The company is administered by a board of directors which meets quarterly.

In accordance with the Articles of Association, there must be a minimum of three and a maximum of 20 directors. Each must be a natural person aged 18 or over and is also a trustee of the Charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Hall	
H Mottram	
K May	
J I Hutchinson	(Resigned 17 June 2025)
M Pratt	
P C Standfield	
M Holroyd	
Dr A M Charlton	
L Venus	
P J V Cockerill	
J R Riddle	(Appointed 17 June 2025)
A Sharp	(Appointed 17 June 2025)

Recruitment and appointment of trustees

The first directors were appointed by the founding members. Each member (including the founding members) is entitled to appoint two directors and to remove and replace them from time to time.

The board may from time to time by unanimous agreement co-opt as a director/trustee any person willing to act. Co-opted directors/trustees may serve for up to one year, after which time they shall cease to hold office. Such co-opted directors/trustees may serve for further one-year terms by the unanimous agreement of the board.

A director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the board.

Arrangements for setting key management personnel remuneration

The trustees give their time freely and received no remuneration in the year. They have considered who the Key Management Personnel (KMP) of the Charity are and concluded that there are none aside from the trustees themselves.

The Charity does not employ any staff directly. All staff who run the day-to-day operations of the Charity are provided by member organisations via service level agreements with the Charity. Remuneration for staff is set by the relevant member organisation and recharged to the Charity. As a result of these arrangements the Charity is not responsible for review or benchmarking of remuneration for seconded staff.

The charitable company is administered by a board of trustees which meets quarterly. The board has service level agreements with members to provide staff to run the day to day operations of the charitable company.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

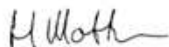
Fundraising disclosures

The Charity is required to report how it deals with fundraising from the public. The Charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follow all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees report was approved by the Board of Trustees.



.....
H Mottram

Trustee

Date:15 December 2025.....

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KIELDER WATER & FOREST PARK DEVELOPMENT TRUST LIMITED

I report to the trustees on my examination of the financial statements of Kielder Water & Forest Park Development Trust Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

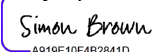
Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:


A919E10F4B2841D...

Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

17 December 2025
Dated:

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	37,562	33,268	70,830	104,439
Charitable activities	3	136,508	-	136,508	110,973
Total income		<u>174,070</u>	<u>33,268</u>	<u>207,338</u>	<u>215,412</u>
<u>Expenditure on:</u>					
Charitable activities	4	<u>173,665</u>	<u>56,169</u>	<u>229,834</u>	<u>213,811</u>
Net income/(expenditure) for the year/ Net movement in funds		405	(22,901)	(22,496)	1,601
Fund balances at 1 April 2024		<u>212,066</u>	<u>149,166</u>	<u>361,232</u>	<u>359,631</u>
Fund balances at 31 March 2025		<u><u>212,471</u></u>	<u><u>126,265</u></u>	<u><u>338,736</u></u>	<u><u>361,232</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	40,615	63,824	104,439
Charitable activities	3	110,973	-	110,973
Total income		151,588	63,824	215,412
<u>Expenditure on:</u>				
Charitable activities	4	151,986	61,825	213,811
Gross transfers between funds		13,410	(13,410)	-
Net income/(expenditure) for the year/ Net movement in funds		13,012	(11,411)	1,601
Fund balances at 1 April 2023		199,054	160,577	359,631
Fund balances at 31 March 2024		212,066	149,166	361,232

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		47,737		79,561
Current assets					
Debtors	10	94,929		188,412	
Cash at bank and in hand		207,882		100,259	
		302,811		288,671	
Creditors: amounts falling due within one year	11	(11,812)		(7,000)	
Net current assets			290,999		281,671
Total assets less current liabilities			338,736		361,232
Income funds					
Restricted funds	12		126,265		149,166
<u>Unrestricted funds</u>					
Designated funds	13	30,106		30,106	
General unrestricted funds		182,365		181,960	
			212,471		212,066
			338,736		361,232

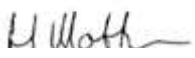
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on15 December 2025.....


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H Mottram
Trustee

Company registration number 07424020

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Kielder Water & Forest Park Development Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbey Road, Pity Me, Durham, DH1 5FJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations and grant income are recognised where there is entitlement – e.g. when the Charity has been notified in writing of both the amount and settlement date – the receipt is probable and the amount can be measured with sufficient reliability.

In the event that a donation or grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is recognised as a liability and included on the balance sheet as deferred income until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from subscriptions is recognised as income upon receipt and is then deferred where the amount received is in respect of a period beyond the year end. Gift Aid in respect of subscriptions is recognised when the subscriptions are paid.

Where a gift in kind is given to the Charity and it can be reliably measured, the gift is shown as both voluntary income and expenditure on charitable activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Human Den	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	37,562	33,268	70,830	40,615	63,824	104,439
Donations and gifts						
Grants	-	26,481	26,481	-	57,460	57,460
Gifts in kind	37,562	6,787	44,349	40,615	6,364	46,979
	37,562	33,268	70,830	40,615	63,824	104,439

Gifts in kind £44,349 (2024: £46,979). The income is shown as voluntary income and the expenditure is included as costs within Charitable Activities expenditure. The change in gifts in kind is due to the nature and timing of activities undertaken as part of externally funded projects.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Income from charitable activities 2025 £	Income from charitable activities 2024 £
Service level agreements	136,508	110,973

4 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Art & Architecture	45,886	22,533
Big Picture	20,699	7,393
General charitable activities	110,181	138,043
Reivers gravel trail	41,749	31,899
	218,515	199,868
Share of governance costs (see note 5)	11,319	13,943
	229,834	213,811
Analysis by fund		
Unrestricted funds	173,665	151,986
Restricted funds	56,169	61,825
	229,834	213,811

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Wages and salaries recharged	-	3,986	3,986	4,279
Other governance costs	-	3,083	3,083	2,664
Independent examination / audit fees	-	4,250	4,250	7,000
	-	11,319	11,319	13,943
Analysed between				
Charitable activities	-	11,319	11,319	13,943

Governance costs includes Independent Examiners fee of £4,250 (2024- £7,000 audit fees).

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

The Charity does not directly employ any staff. Staff are provided through service level agreements between members and the Trust. The Charity is invoiced for all wages and salaries costs. Salaries of staff provided under the service level agreement are not disclosed as the Charity is not responsible for decisions on salary levels of the seconded staff.

During 2024/25 there was 1 member of staff seconded to the Trust.

As all personnel are provided under service level agreements the trustees confirm that the Charity has no Key Management Personnel who are remunerated directly by the Trust.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Tangible fixed assets

	Human Den £
Cost	
At 1 April 2024	159,121
At 31 March 2025	159,121
Depreciation and impairment	
At 1 April 2024	79,560
Depreciation charged in the year	31,824
At 31 March 2025	111,384
Carrying amount	
At 31 March 2025	47,737
At 31 March 2024	79,561

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	92,521	-
Other debtors	2,408	188,412
	94,929	188,412

Other debtors include amounts due from Northumberland County Council totalling £nil(2024: £178,581). This balance represents the bank balance held by Northumberland County Council on behalf of the Charity.

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,071	-
Accruals and deferred income	6,741	7,000
	11,812	7,000

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£	£
Arts and Architecture	23,019	22,506	(22,533)	(13,410)	9,582	2,715	(4,420)	7,877
Big Picture	115,558	3,818	(7,393)	-	111,983	-	(10,000)	101,983
Reivers gravel trail	22,000	37,500	(31,899)	-	27,601	30,553	(41,749)	16,405
	<u>160,577</u>	<u>63,824</u>	<u>(61,825)</u>	<u>(13,410)</u>	<u>149,166</u>	<u>33,268</u>	<u>(56,169)</u>	<u>126,265</u>

Arts & Architecture

The funds held for Art & Architecture relate to income from Arts Council England to be used in delivering commissions, educational activity, public engagement and digital promotion.

The transfer in the prior year relates to release of unspent funding where conditions of funding have been met.

Big Picture

Restricted Big Picture funds represent funds received for the 'Building Capacity and Resilience of Kielder' project, a future Kielder Observatory development project, Dark Skies, Forest Discovery, the Osprey project, Lakeside Way maintenance and the delivery of the Kielder Big Picture vision and priorities.

Reivers gravel trail

Funding received for reivers gravel trail in the year.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds		Movement in funds	
	Balance at 1 April 2023 £	Incoming resources £	Balance at 1 April 2024 £	Incoming resources £	Balance at 31 March 2025 £
Big Picture	30,106	-	30,106	-	30,106
	<u>30,106</u>	<u>-</u>	<u>30,106</u>	<u>-</u>	<u>30,106</u>

Big Picture

The designated Big Picture funds relate to interpretation and signage at various locations.

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	47,737	-	47,737	79,561	-	79,561
Current assets/(liabilities)	164,734	126,265	290,999	132,505	149,166	281,671
	<u>212,471</u>	<u>126,265</u>	<u>338,736</u>	<u>212,066</u>	<u>149,166</u>	<u>361,232</u>

Included within unrestricted funds is £30,106 (2024: £30,106) which has been designated by trustees.

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Kielder Observatory Astronomical Society

The Kielder Observatory Astronomical Society is related to the charity via virtue of being a member organisation and made contributions to incoming resources of £1,192 (2024: £1,169) in the year and incurred expenditure of £nil (2024: £2,000). At the balance sheet date the amount due from Kielder Observatory Astronomical Society was £1,430 (2024 - £nil).

Forestry England

Forestry England is related to the Charity by virtue of being a member organisation and has made contributions to incoming resources of £36,335 (2024: £33,098) in the year.

The Charity has incurred costs from Forestry England of £15,000 (2024: £3,000) in the year.

Forestry England provides the Charity with PR support and does not charge the Charity for the costs. This gift in kind has an estimated value of £14,400 (2024: £13,800) for the year which is included in income and expenditure within the Statement of Financial Activities. At the balance sheet date the amount due to Forestry England was £5,071 (2024 - £nil).

Northumberland County Council

Northumberland County Council is related to the Charity by virtue of being a member organisation and has made contributions to incoming resources of £20,000 (2024: £20,000) in the year and grant payments of £26,481 (2024: £37,500) towards the Reiver Trails project. The Charity has incurred costs from Northumberland County Council of £65,492 (2024: £58,072).

KIELDER WATER & FOREST PARK DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Related party transactions

Northumberland County Council hosted the finances of the Charity and at the start of the year and at the year end the balance held by Northumberland County Council on behalf of the Charity was £Nil (2024: £181,431), which is included in other debtors. As described within the debtors note, this amount represented cash held by Northumberland County Council on behalf of the Charity (less amounts recognised by the charity as accruals). Northumberland County Council did not charge the Charity for the costs of administering the finances. This gift in kind has an estimated value of £4,800 (2024: £9,225) for the year and is included in income and expenditure within the Statement of Financial Activities. At the balance sheet date the amount due from Northumberland County Council was £Nil (2024 - £181,431).

Northumbrian Water Limited

Northumbrian Water Limited is related to the Charity by virtue of being a member organisation and has made contributions to incoming resources of £75,909 (2024: £56,672).

The Charity has incurred costs from Northumbrian Water Limited of £Nil (2024: £10,000).

Northumbrian Water Limited allows the Charity to use their office space and provide PR and marketing support and do not charge the Charity for the costs. This gift in kind has an estimated value of £25,149 (2024: £23,954) for the year which is included in income and expenditure within the Statement of Financial Activities.

Northumberland National Park Authority

The Northumberland National Park Authority is related to the Charity by virtue of being a member organisation and made contributions to incoming resources of £Nil (2024: £Nil) in the year.

The Charity has incurred costs from Northumberland National Park Authority of £Nil (2024: £Nil).

Northumberland Wildlife Trust

The Northumberland Wildlife Trust is related to the Charity by virtue of being a member organisation and made contributions to incoming resources of £Nil (2024: £Nil) in the year.

The Charity has incurred costs from Northumberland Wildlife Trust of £Nil (2024: £Nil).

The Northumberland Wildlife Trust has provided support for the 'Building Capacity and Resilience' at Kielder project and support on natural heritage activities through its living landscape manager. It has not charged the Charity for these costs

This gift in kind has an estimated value of £Nil (2024: £Nil) for the year which is included in income and expenditure within the Statement of Financial Activities. At the balance sheet date the amount due to Northumberland Wildlife Trust was £Nil (2024 - £Nil).

Visit Northumberland

Visit Northumberland is related to the Charity by virtue of common officers.

The charity has incurred costs from Visit Northumberland of £1,680 (2024: £2,410).