

# WEST CUMBRIA RIVERS TRUST LIMITED

England & Wales · Charity number 1142396

## Details

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Other names	DERWENT RIVERS TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07019413</a>
Registered	2011-06-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Keswick Convention Centre Skiddaw Street Keswick CA12 4BY
Phone	01768775429
Email	<a href="mailto:info@westcumbriariverstrust.org">info@westcumbriariverstrust.org</a>
Website	<a href="http://www.westcumbriariverstrust.org/">www.westcumbriariverstrust.org/</a>

## Activities

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**Objects:** THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE: - (1) TO CONSERVE, PROTECT, REHABILITATE AND IMPROVE THE RIVERS, STREAMS, WATERCOURSES AND WATER IMPOUNDMENTS OF THE CATCHMENTS COMPRISING THE RIVERS ANNAS, CALDER, DERWENT, ELLEN, EHEN, IRT, MITE, ESK, WAVER AND WHAMPOOL TOGETHER WITH ANY AND ALL SMALLER BACKS AND STREAMS NOT SPECIFICALLY NAMED HERE WHICH FLOW DIRECTLY TO THE SEA WITHIN AND AROUND THE GENERAL GEOGRAPHIC AREAS OF THE ABOVE NAMED RIVERS ALL IN CUMBRIA INCLUDING WITHOUT LIMITATION THE FOLLOWING LAKES: DERWENT WATER, BASSENTHWAITE LAKE, THIRLMERE, CRUMMOCK WATER, BUTTERMERE, LOWESWATER, ENNERDALE AND WAST WATER (TOGETHER WITH EACH AND EVERY TARN AND SMALL LAKE) AND INCLUDING THE ESTUARIES OF ALL SUCH RIVERS AND THE ADJACENT ESTUARINE AND COASTAL AREAS THERETO AND TO DO LIKEWISE WITH REGARD TO SUCH OTHER RIVER CATCHMENTS IN THE GEOGRAPHICAL AREA CURRENTLY CONSTITUTED BY THE COUNTY OF CUMBRIA AS DETERMINED FROM TIME TO TIME BY THE TRUSTEES. FOR THE ADVANCEMENT OF ENVIRONMENTAL PROTECTION OR IMPROVEMENT FOR THE BENEFIT OF THE PUBLIC. (2) TO ADVANCE THE EDUCATION OF THE PUBLIC, OR ANY ASSOCIATION, INSTITUTION, VOLUNTARY ORGANISATION, COMPANY, LOCAL AUTHORITY, ADMINISTRATIVE OR GOVERNMENTAL AGENCY OR PUBLIC BODY OR REPRESENTATIVE BODY IN: - (A) THE UNDERSTANDING, MANAGEMENT AND USES FOR ALL LAWFUL PURPOSES OF RIVERS, RIVER CORRIDORS AND RIVER CATCHMENTS, INCLUDING THEIR FAUNA, FLORA, BIODIVERSITY, ECONOMIC OR SOCIAL ACTIVITY, AND RIVER CATCHMENT MANAGEMENT. (B) THE NEED FOR, AND BENEFITS OF CONSERVATION, PROTECTION, REHABILITATION AND IMPROVEMENT OF AQUATIC ENVIRONMENTS.

**Activities:** To deliver environmental projects for the public benefit 'on the ground' in keeping with the 'wet feet' tradition of rivers trusts across England and Wales.

## Classification

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- **How:** Provides Services
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- Cumbria

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,487,258	£2,294,516	£1,475,275	27
2024-03-31	£1,421,884	£1,281,407	£1,283,152	25
2023-03-31	£1,718,575	£1,516,428	£1,146,806	17
2022-03-31	£1,458,454	£1,409,315	£941,582	16
2021-03-31	£2,625,121	£2,407,912	£892,443	16

## Trustees

Name	Role	Appointed
Aemilia Ruth Gausson McCooey		2022-05-23
DAVID JOHN MAGRATH		2011-07-29
Helen Baker		2023-01-16
James Turner		2025-06-09
Patricia Dunlop		2019-03-11
Ross Hayman		2019-11-25

**WEST CUMBRIA RIVERS TRUST LIMITED**

England & Wales - Charity number 1142396

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# Accounts

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WEST CUMBRIA  
**RIVERS  
TRUST**



**Accounts and Annual Report  
2024 - 2025**



# Welcome

# Chairs report

I am proud to offer the annual report for West Cumbria Rivers Trust for 2024/2025. This is a new style of report for us; you will first see what an incredible year we've had in our 'year in numbers', followed by seven of our main projects. None of these initiatives would be possible without our partners and funders who are listed on the final page.

Our Annual Report and Financial Statements follow on pages 12 to 43 with our Trustees' report and a list of all the Trusts current projects. If you would like to contact us with any queries, or simply find out more about what we do, please turn to the back page.

You will see from the following pages that the Trust continues to go from strength to strength, delivering its aim of restoring and enhancing our rivers and catchments for the benefit of people and wildlife, with our ultimate goal to provide healthy rivers enjoyed by all.

This would not be possible without a strong, dedicated and passionate team of staff, volunteers and trustees, and is being done in an increasingly difficult climate, both environmentally and financially.

We are extremely grateful to our vast network of sponsors, funders and partners across the community, without whom the fantastic work of the Trust would not be possible.

The Trust currently remains in a healthy position and we will continue to improve our resilience through strengthened governance and wider collaboration through the coming year.

Many thanks to all who have contributed to another successful year.

*Trish Dunlop*

Chair of the Board of Trustees

# Members of the board and Professional advice

## The Board of Trustees'

Mr D J Magrath  
Mr M Hastings  
Mrs P Dunlop  
Mr R Hayman  
Mr M Buckley (Resigned September 16th, 2024)  
Ms A R G McCooley  
Mr I M Payne (Resigned April 22nd, 2024)  
Mrs J E Saxon (Resigned August 20th, 2025)  
Ms H Baker  
Mr J Turner (Appointed 9th June 2025)

## Company Secretary

Miss Jodie Mills

## Trust Operations Director (Senior Management)

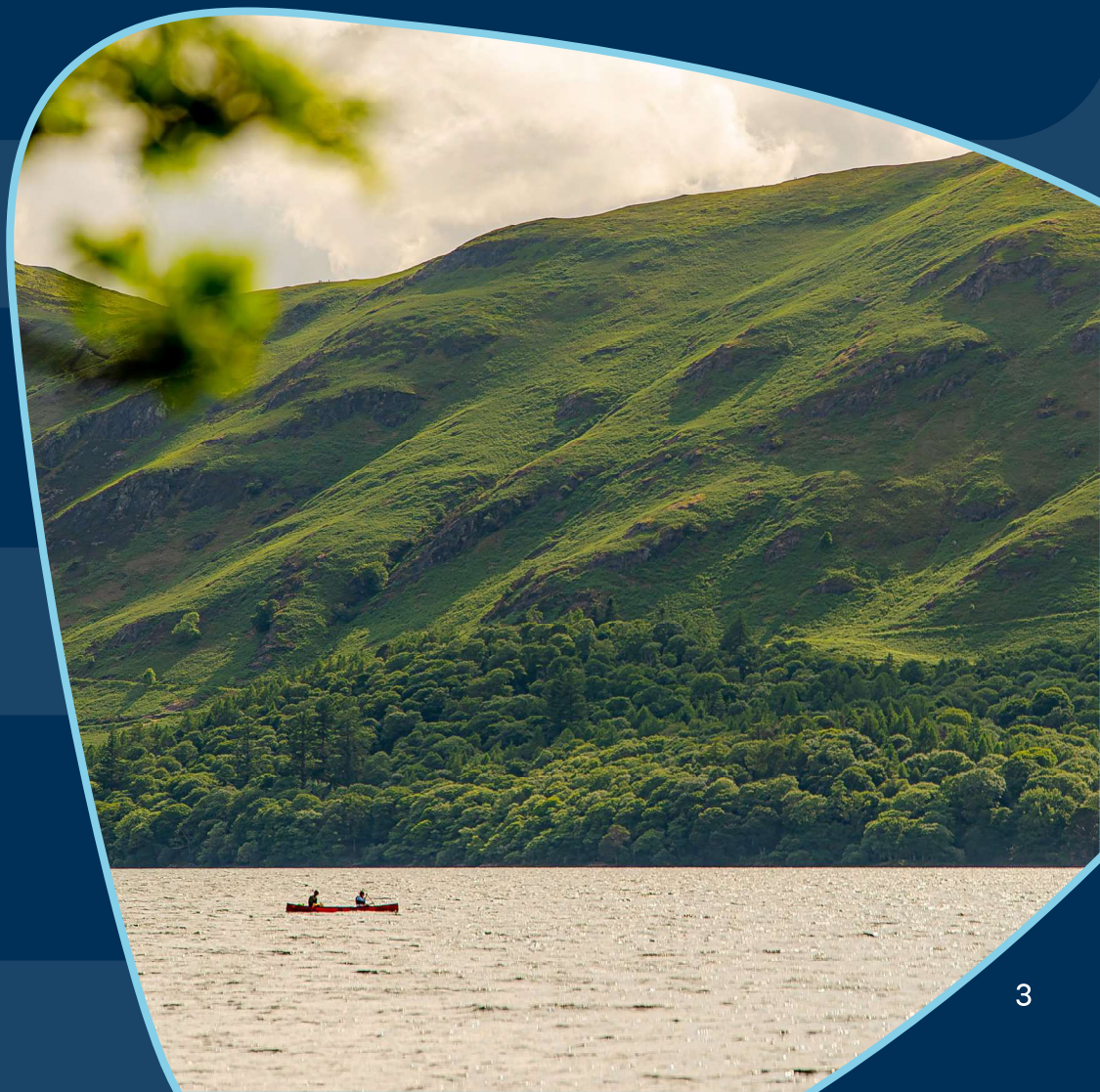
Miss Jodie Mills

## Auditors

Saint & Co  
Wavell Drive  
Rosehill  
Carlisle  
CA1 2SA

## Bankers

Handelsbanken  
1 Merchants Drive  
Parkhouse  
Carlisle  
CA3 0JW



# 2024 in numbers



## Farming

29 farms worked on  
164 farmers engaged with  
97 advice visits given to farmers



## Biodiversity

4.3km of bankside fencing  
2.4km river restoration  
981m hedge planted  
46Ha invasive species treated  
51 tree cages built in fields

28Ha of trees planted  
5 barriers to fish passage eased  
12 new ponds & 11 scrapes created  
1 ford replaced with a bridge



## Engagement

129 volunteers clocking 5127 hours  
56 community events  
817 people taking part  
273 people attended 13 adult education workshop  
10 new riverside trails - 'Watery Walks'



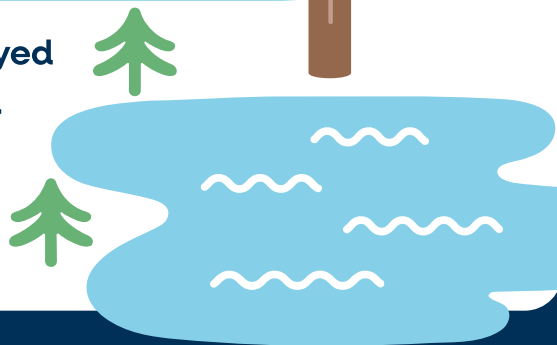
## Education

482 school children from 24 schools worked with  
369 children attended forest school



## Monitoring

40km of river & 2000Ha land surveyed  
271 sites surveyed for fish pollution  
15km surveyed for invasive species



## World-class recognition for river restoration

Our work through Cumbria's River Restoration Strategy received international recognition this year, reaching the finals of the Thies International River Prize. This prestigious accolade places our efforts alongside some of the world's most high-profile river restoration projects, reflecting the strength of our partnerships and the impact of our long-term approach. Congratulations go to this year's winners, the Chicago River.

Our Assistant Director, Luke Bryant, who leads our restoration work with partners across Cumbria, has spoken to the media about this achievement, highlighting both the progress made and the challenges ahead.

However, the fragile state of river restoration funding remains a concern. Without sustained investment, projects like these – and the benefits they bring to people, wildlife and communities – are at risk.

We continue to support The Rivers Trust's national *Make Space for Water* campaign, which calls for more room around rivers to build resilience for the future.



## Don't Pack a Pest – protecting our lakes

In partnership with South Cumbria (SCRT) and Eden Rivers Trust (ERT), we launched *Don't Pack a Pest* during the summer, a one-year campaign to raise awareness of invasive non-native species (INNS) in Cumbria's lakes and help encourage people to reduce their impact.

The campaign has used a range of visual and digital materials, including images, videos, designs and print, to communicate the importance of preventing the spread of INNS. The team also collaborated with Instagram influencer Jo Moseley to increase engagement and reach a wider audience.

INNS are a significant but often overlooked threat to lake wildlife. Their impact can be as severe as a natural disaster. The campaign emphasises the simple but effective Check, Clean, Dry approach to protecting our lakes.

While the evaluation is not yet complete, early indications show that the team have exceeded their reach targets, demonstrating the campaign's strong initial impact and the potential for longer-term success.



## Turning school playgrounds into green havens

This year we successfully completed our Greener Grounds pilot project, transforming four school grounds across West Cumbria into vibrant, biodiverse, flood-resilient outdoor spaces.

The results have been outstanding: increased wildlife, Sustainable Urban Drainage Systems (SuDS) systems that have significantly reduced flooding on previously vulnerable grounds, and vibrant, inspiring spaces that children, staff, and local communities take pride in. Each project was delivered with active engagement from pupils, teachers, and the wider community, fostering a sense of ownership and connection to the new green spaces.

Beyond creating beautiful outdoor areas, the project has established full management plans to ensure these spaces remain thriving, well-maintained, and impactful for years to come. The success of the pilot has been recognised through a national charity award submission.

Building on this momentum, we launched phase two in September, working with two more schools, with a further school planned for next summer, continuing to create spaces that support wildlife, learning, and community pride.



## A brighter future for freshwater pearl mussels

Freshwater pearl mussels are among the UK's rarest species, and we are committed to securing their future in the Rivers Irt and Ehen.

Over the past year, our work has delivered significant results: releasing almost 2,500 captive-bred mussels, restoring 16.5 km of river, creating or improving 12.4 hectares of habitat, installing 12 large woody debris structures, building 3 ponds, removing 5 barriers, and replacing a ford with a bridge.

This summer, our partners at the Freshwater Biological Association reached a major milestone, releasing their 5,000th juvenile mussel, many of which now thrive in the Irt and Ehen. These achievements represent important steps toward a sustainable future for this rare and iconic species.



## New ponds for Newlands

Three new ponds have been created at Low Skelgill Farm in the Newlands Valley to boost wildlife and improve resilience to flooding and drought. The project was delivered in partnership with the Woodland Trust, the National Trust and landowners Rick and Sonja Cooper, who have been transforming their farm to work in harmony with nature.

The new ponds build on earlier efforts, including tree planting, edible hedgerows and wildlife-friendly grazing. The Coopers' first pond, created in 2022, quickly attracted damselflies, reed warblers, grebes and thousands of tadpoles – a clear sign of how rapidly nature responds when land is made more water-friendly.

Further down the valley at Rowling End, four additional ponds have been created. Over the winter, the site will be planted with wood pasture and edible hedgerows, then grazed by the Coopers' cattle.



## A wilder future for Walkmill Community Woodland

Over the past two years, our £1.9 million National Heritage Funded project Walkmill Community Woodland has become an increasingly vibrant space for both wildlife and the local community. Regular community activities and family drop-in days have proved very popular, while a Friends of Walkmill group is developing to take on ongoing site management after the project ends.

The team is also delivering an impressive interpretation plan, with waymarking and information throughout the site to help visitors connect with its wildlife, heritage and natural features. These efforts will help transform Walkmill into a thriving, accessible haven for people and nature alike.



## Landmark step for catchment-wide restoration

Our hugely ambitious Defra Landscape Recovery Round 2 Pilot project, Resilient Glenderamackin, has reached a major milestone. At the end of June, the team submitted six detailed plans to Defra for review, comprising over 100,000 words.

Aiming to reduce flood risk to Keswick while delivering nature-based solutions for wildlife, farming, and communities, the project has attracted significant national interest and represents one of the largest blended finance nature restoration programmes in England.

Over the summer, the team have been responding to clarification questions from Defra. We now wait to see whether the project will be given the green light to move forward.



# Annual report and financial statement

## Trustees annual report YEAR ENDED 31 March 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) are pleased to present their annual report together with the financial statements of West Cumbria Rivers Trust Limited (the company) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and are in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

## Structure, governance and management

### CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15/09/2009, originally as Derwent Rivers Trust Limited, changing its name to West Cumbria Rivers Trust Limited on 23/09/2011. Registered charity number 1142396.

### METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All Trustees give their time voluntarily and receive no benefits from the charitable company. Any expense reclaimed from the charitable company is detailed in the accounts.

The Trustees have attempted to ensure that the board of Trustees represent as wide a cross section of the local community as possible and that the Trustees have appropriate experience to assist the charitable company with its objectives. Traditional business skills as well as environmental skills are well represented within the board of Trustees. The Trustees and the chairman have worked hard this year to set up subgroups to ensure the effective running of the charity. The three new sub-committees which have been formed will oversee Finance, Governance and Communication & HR.

## ORGANISATIONAL STRUCTURE AND DECISION MAKING

### Trustee induction and training

Most Trustees are already familiar with the practical work of the charitable company before becoming Trustees. Aspirant Trustees are required to attend three board meetings to confirm their willingness to serve before a decision on them becoming a Trustee is taken by the existing Trustees, if the aspirant Trustee is still willing to stand.

### Organisational structure

The Board of Trustees meet regularly (targeted to be around every 6 – 8 weeks) with the Trust's Operations Director and are responsible for the strategic direction and policies of the charitable company. Site visits and talks by staff have continued this year and are a great way for the Trustees to see and hear about all the fantastic work being carried out on the ground.

The staff team within the charitable company comprises the Operations Director plus two Assistant Directors (who make up the Senior Management Team – SMT) and due to expansion to 29 staff we now have a second tier of management – the General Management Team – GMT. Staff turnover remains incredibly low which is an aspect the Trust prides itself on. There have been only three resignations from the team in the year.

There have been three Trustee resignations and one appointment, taking the current total to seven serving Trustees. The yearly skills audit has given us a focus for recruitment of a new Trustee from the education sector.

### Governance

The Trustees follow the Charity Commission's Good Governance guidelines and the Essential Trustee and carry out regular governance reviews following WCRT's Governance Action Plan. This covers Diversity, Board Effectiveness, Decision Making and Control and Stakeholder Mapping. The 'Trustee Chatter' WhatsApp group continues to be well used and a more informal way of keeping regular contact or enabling a quick decision should something urgent come about. The Trustees also communicate via email between meetings.

### Related Parties

Insofar as it is complementary to the charitable company's objectives, the charitable company is guided by local and national policy.

# Our charitable objectives

## Our objects, as set out in our governing document are:

To conserve, protect, rehabilitate and improve the rivers, streams, water courses and water impoundments which form part of the catchments of the rivers Calder, Derwent, Ellen, Ehen, Esk (Cumbrian not Border), Irt and Mite and Waver and Wampool, all in Cumbria (including without limitation the following lakes: Derwent Water, Bassenthwaite Lake, Thirlmere, Crummock Water, Buttermere, Loweswater, Ennerdale and West Water) and including the estuaries of all such rivers and the adjacent estuarine and coastal areas thereto and to do likewise with regard to such other rivers catchments in the geographical area currently constituted by the county of Cumbria as determined from time to time by the Trustees for the advancement of environmental protection or improvement for the benefit of the public.

To advance the education of the public with regard to their understanding of rivers, river corridors and catchments including their flora and fauna and also with regard to the need for, and the benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The Trust has also agreed the following mission statement:

**“West Cumbria Rivers Trust restores and enhances rivers, lakes, estuaries and the surrounding countryside, for the benefit of both people and wildlife”.**

*The Trust’s objectives and goals as set out in the Strategic Business Plan ‘Healthy Rivers For All’ 2023 - 2028.*

West Cumbria Rivers Trust has a crucial role to play in raising awareness and increasing understanding of West Cumbria’s rivers and lakes. We do this by connecting with people locally to make a positive difference to the health of rivers, lakes, people and wildlife and by following the Trust’s strategic aims and objectives:

### Aim 1

#### Improve and protect

Conserve, restore and enhance rivers and catchments to improve and protect the natural environment.

### Aim 2

#### Connect, engage and educate

Engage stakeholders and communities to inspire enthusiasm and commitment to deliver positive proactive change to improve our natural environment.

### Aim 3

#### Growth and resilience

Supporting sustained financial security that enables our vision by developing a robust and diverse network of corporate sponsors, donors and individual supporters.

### Aim 4

#### Enhanced reputation

Build on our track record of delivering successful projects, where stakeholder needs are respected and outputs clearly measured, by being a trusted partner among funding organisations, communities, and businesses.

## Ensuring the work delivers the aims

There are a number of objectives that sit beneath the aims in an operational plan that will be reviewed by the Trustees at the AGM. Trustees look at what has been achieved and the outcomes of the work in the previous 12 months and at the success of each key activity and the key benefits they have brought. The review also helps to ensure the aims, objectives and activities remain focused on the stated purposes.

## Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees consider that planned activities will contribute to the aims and objectives they have set. The Trustees confirm that public benefit has been provided by the advancement of environmental protection or improvement.



## Overview

The charity has had another impactful year to restore and enhance our rivers and lakes.

### Financial position in 2024/25

Total income: £2,487,258

Total expenditure: £2,295,135

Total funds: £1,475,275

The results for the year ended 31st March 2025 show a net movement of funds of £192,123 (2024: £136,346). This breaks down into a net movement of £50,146 surplus (2024: (£9,477) deficit) on unrestricted funds and a £141,977 surplus (2024: £145,823 surplus) on restricted funds. The restricted funds surplus represents funds received for ongoing projects that will be spent in 2025-26. The unrestricted funds are held in accordance with our Reserves Policy.

Funding for our various projects continues to see a growing trend enabling the completion of more work each year. The number of projects continues to grow with 40 this year (2024: 35) which coincides with a growth in staff numbers, 30 (2024: 25) to deliver these projects.

Our net assets are £1,475,275 (2024: £1,283,152) with net current assets at £1,420,807 (2024: £1,213,206). The increase year on year reflects an increase in our bank balance of some £426,000 and an increase in creditors of £16,000 and a reduction in debtors & grants due of £202,000.

The Trust continues to increase the reach and variety of work into all areas of the catchments under our remit.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees conduct a regular review of the major risks to which the charitable company is exposed through its Risk Register. Risks are reviewed at each board meeting, and agreed actions recorded. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Procedures are in place to ensure compliance with health and safety of staff and volunteers and Croners have been commissioned to advise on all our health and safety needs, alongside our HR requirements. The Trust carries appropriate employers' and public liability insurance as well as professional indemnity insurance at an appropriate level and directors and officer's insurance. The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

### Remuneration policy for key management personnel

All Trustees give their time freely and no Trustees received remuneration in the year.

We have reviewed The Trusts pay policy and updated Personal Development Reviews on which pay is automatically increased to the next scale and the average inflation, using guidance from the Rivers Trust pay policy, provided the charity has sufficient funds to do so.

### GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

## RESERVES POLICY

The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. The Trustees consider that the practises adopted by the Board and the Senior Management Team in planning and evaluating ongoing operational and financial performance are appropriate for monitoring and maintaining the Reserves Policy.

The Trust has a comparatively low level of unrestricted funds as most of the funds it receives are to be spent on specific projects. Unrestricted funds at 31 March 2025 were £217,351 (2024: £167,205) and Restricted funds were £1,257,924 (2024: £1,115,947) total reserves are £1,475,275 (2024: £1,283,152). The strategy of The Trust is to build our unrestricted funds undertaking an increasing amount of consultancy work to fund the increases in unrestricted costs and maintain our unrestricted funds.

Unrestricted reserves comprise an amount of funds sufficient to cover the salary costs of staff for the short term if the Trust cannot secure adequate funding to keep all staff fully employed. The amount is calculated based on the turnover of the Trust, the likelihood of part of the Trusts funding not being forthcoming and the costs of wages and attributed overhead that might attach to such an occurrence.

The Trust also recognises that in any year there may be an excess of general overhead costs not covered by restricted income and an amount is also set aside to cover this eventuality.

In both instances a method to calculate the amount of funds needed for the current and future years is used and the amount is reviewed annually.

Using this calculation for 2024/25 the Trust estimates that the unrestricted reserves held of £217,351 are acceptable.

## INVESTMENT POLICY AND PERFORMANCE

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are restricted funds to be spent in the short term on specific projects and so there are few funds available for long term investment. To take advantage of the current higher interest rates the Trustees have decided to place some funds into short to medium term higher interest accounts with our current bankers and are looking to spread to other banking institutions. The Trustees have developed an investment policy to reflect these actions.

## Trustees responsibilities in relation to financial statements

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.


Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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

This report was approved by the Trustees on 20th October 2025 and signed on their behalf by:



Trish Dunlop  
Trustee

# INDEPENDENT AUDITOR'S REPORT to the trustees of WCRT

We have audited the financial statements of West Cumbria Rivers Trust Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet, cash flow statement and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

## 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with Trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- 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 charity'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 susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

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 the accounting estimates set out in the accounting policies were indicative of potential bias; and
- 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 the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **USE OF OUR REPORT**

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

-----  
Saint & Co  
Chartered Accountants & statutory auditor

Sterling House Chartered Accountants & statutory auditor  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

14 November 2025

# Financial Statements

## Statement of Financial Activities including Income & Expenditure Account year ended 31 March 2025

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
	Note				
<b>INCOME</b>					
Donations	2	6,393	2,150	8,543	15,279
Income from charitable activities	3	-	2,424,544	2,424,544	1,337,829
Income from other trading activities	3	35,538	-	35,538	58,846
Bank interest	4	18,633	-	18,633	9,930
<b>TOTAL INCOME</b>		<b>60,564</b>	<b>2,426,694</b>	<b>2,487,258</b>	<b>1,421,884</b>
<b>EXPENDITURE</b>					
Expenditure on raising funds		300	-	300	150
Expenditure on charitable activities	8 & 9	30,037	2,264,179	2,294,216	1,281,257
<b>TOTAL EXPENDITURE</b>		<b>30,337</b>	<b>2,264,179</b>	<b>2,294,516</b>	<b>1,281,407</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>					
		30,227	162,515	192,742	140,477
Transfers between funds	15	20,538	(20,538)	-	-
<b>Other Recognised Gains/(Losses)</b>					
Foreign exchange (loss)		(619)	-	(619)	(4,131)
<b>NET MOVEMENT IN FUNDS</b>		<b>50,146</b>	<b>141,977</b>	<b>192,123</b>	<b>136,346</b>
Total funds brought forward					
		167,205	1,115,947	1,283,152	1,146,806
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15</b>	<b>217,351</b>	<b>1,257,924</b>	<b>1,475,275</b>	<b>1,283,152</b>

The notes on the following pages form part of these financial statements.

## Balance sheet as at 31 March 2025

	Note	2025		2024
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	12		54,468	69,946
<b>CURRENT ASSETS</b>				
Debtors	13	392,548		594,295
		1,194,517		768,498
<b>Cash at bank</b>		<b>1,587,065</b>		<b>1,362,793</b>
CREDITORS: Amounts falling due within one year	14	(166,258)		(149,587)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,420,807</b>	<b>1,213,206</b>
<b>NET ASSETS</b>			<b>1,475,275</b>	<b>1,283,152</b>
<b>THE FUNDS OF THE CHARITY</b>				
Restricted Funds	15		1,257,924	1,115,947
Unrestricted Funds	15		217,351	167,205
<b>TOTAL CHARITY FUNDS</b>			<b>1,475,275</b>	<b>1,283,152</b>

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, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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.

These financial statements were approved by the Trustees on 20th October 2025 and are signed on their behalf by:



Trish Dunlop  
Trustee

The notes on the following pages form part of these financial statements.

## Cash flow statements year ended 31st March 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	<b>19</b>	<b>441,069</b>	<b>93,954</b>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(14,431)	(38,088)
<b>Net cash provided by (used in) investing activities</b>		<b>(14,431)</b>	<b>(38,088)</b>
Change in cash and cash equivalents in the year		426,638	55,866
Change in cash and cash equivalents due to exchange rate movement		(619)	(4,131)
Cash and cash equivalents at the beginning of the year		768,498	716,763
<b>Change in cash and cash equivalents at the end of the year</b>		<b>1,194,517</b>	<b>768,498</b>

The notes on the following pages form part of these financial statements.

The notes on the following pages form part of these financial statements.

## **1. ACCOUNTING POLICIES**

### **1.1 Basis of preparation of financial statements**

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

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

### **1.2 Company status**

The charitable company is a company limited by guarantee registered in England and Wales and a registered charity in England and Wales. The members of the charitable company are the Trustees named on page 3. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

### **1.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Significant judgements**

The Trustees consider there were no significant judgements made in preparing the financial statements.

#### **Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The Trustees consider there are no key sources of estimation uncertainty.

### **1.4 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

### **1.5 Incoming resources**

All incoming resources are included in the statement of financial activities when the Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the Trust being notified of an impending distribution or the legacy being received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated

resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### **1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust. Governance costs are those incurred in connection with the administration of the Trust and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

### **1.7 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% straight line
Office Equipment	20% straight line
Motor vehicles	straight line over 4 years

Assets under £1,000 are not capitalised.

### **1.8 Debtors and prepayments**

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

### **1.9 Creditors and provisions**

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

### **1.10 Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

### **1.11 Taxation**

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

### **1.12 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

### **1.13 Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans shall initially be measured at the amount received and recognised in the statement of financial position. In subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable.

Notes to the financial statements

**2 Voluntary income – current year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations	5,718	2,150	7,868
River Giver donations	675	-	675
	<b>6,393</b>	<b>2,150</b>	<b>8,543</b>

**Voluntary income – prior year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	8,337	6,700	15,037
River Giver donations	242	-	242
	<b>8,579</b>	<b>6,700</b>	<b>15,279</b>

**3 Income from charitable activities – current year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
River Projects	-	2,424,544	2,424,544

**Income from charitable activities – prior year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
River Projects	-	1,337,829	1,337,829

**INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fund Raising Activities	820	-	820
Management & Contract Fee Income	34,718	-	34,718
	<b>35,538</b>	-	<b>35,538</b>

**INCOME FROM OTHER TRADING ACTIVITIES – PRIOR YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fund Raising Activities	902	-	902
Management & Contract Fee Income	57,944	-	57,944
	<b>58,846</b>	-	<b>58,846</b>

Notes to the financial statements

**GRANT FUNDERS**

	Current Year 2025			Prior Year 2024		
	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Cumbria Community Foundation	-	15,673	15,673	-	16,179	16,179
Cumberland Council	-	66,792	66,792	-	8,500	8,500
Cumbria Youth Alliance	-	-	-	-	400	400
Environment Agency	-	601,054	601,054	-	314,241	314,241
Esmee Fairburn	-	-	-	-	40,977	40,977
FiPL Lake District Nat Park	-	88,201	88,201	-	154,001	154,001
Forestry Commission	-	8,895	8,895	-	2,800	2,800
Francis Scott	-	12,400	12,400	-	11,500	11,500
Hadfield Trust	-	2,000	2,000	-	-	-
Heritage Lottery Fund	-	548,901	548,901	-	178,099	178,099
LifelP	-	-	-	-	28,040	28,040
Natural England	-	69,013	69,013	-	102,162	102,162
National Trust	-	21,119	21,119	-	33,120	33,120
NEIRF Environment Agency	-	340,288	340,288	-	23,364	23,364
Sainsburys	-	43,000	43,000	-	-	-
Sellafield	-	154,549	154,549	-	154,549	154,549
Small Grants	-	190	190	-	2,530	2,530
The Rivers Trust	-	19,001	19,001	-	17,000	17,000
UK Centre for Ecology & Hydrology	-	9,486	9,486	-	4,156	4,156
United Utilities	-	204,062	204,062	-	204,983	204,983
Voluntary Action Cumbria	-	1,250	1,250	-	1,250	1,250
W4W	-	18,473	18,473	-	18,578	18,578
WEIFF	-	85,000	85,000	-	20,000	20,000
West Lakes CIC	-	39,500	39,500	-	1,400	1,400
Westmorland Council	-	10,000	10,000	-	-	-
Woodland Trust	-	5,557	5,557	-	-	-
WRAP	-	60,140	60,140	-	-	-
		<b>2,424,544</b>	<b>2,424,544</b>		<b>1,337,829</b>	<b>1,337,829</b>

## Principal funding sources

DEFRA continues to be a major funder through government bodies including the Environment Agency in the form of charitable grants to undertake work within catchments to deliver the Resilient Glenderamackin Project, practical river restoration projects, natural flood management (NFM) work, engagement with farmers and tree planting support through the Woodlands for Water Programme (W4W). The Mink Free/Water Vole Reintroduction programme is also funded mainly by EA with funds also from the Forestry Commission. The Rural Payments Agency also manage the Water Restoration Fund for Lakes biosecurity area project for invasive species work across Cumbria and the Cocker Discovery project along with funding for the Cocker facilitation fund. The Environment Agency also continue to fund our Catchment Partnership work

Our focus on engaging people with nature continues particularly on the west coast with funding sources continuing from The National Lottery Heritage Fund which has funded our 'A Wilder Walkmill' project and our 'People on the Keekle' project funded by the Sellafield Six. These projects also contribute to our other charitable aims with river restoration projects embedded within. The National Trust Species Survival Fund has funded more education work, WCRT's Youth Panel, Riverfly and some invasive species work on the Derwent catchment.

United Utilities is still a major partner from the business sector, funding projects which currently require the services of three full time posts to carry out habitat improvements and projects to reduce diffuse water pollution, which assist with the delivery of their business objectives. The particular emphasis for their work is around the compensatory measures project and the critically endangered freshwater pearl mussels and St. Johns Beck. They also fund the Better Rivers Better Northwest project on the Waver Wampool.

Other grants have been received from WRAP, WEIF, FIPL, Cumbria Community Foundation, Francis Scott Charitable Trust and Cumberland UKSPF, Woodland Trust, Natural England, potato pot foundation and Walney Extension Community grants fund.

**Commercial work** - The Trust has also been delivering invoiced consultancy work for contractors and consultants to deliver fish rescues, electro-fishing and walkover surveys and is investigating ways to officially start a consultancy arm.

#### 4. INVESTMENT INCOME - CURRENT YEAR

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Bank Interest	18,633	-	18,633

#### INVESTMENT INCOME – PRIOR YEAR

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank Interest	9,930	-	9,930

**5. DIRECT COSTS**

	Current Year 2025		Prior Year 2024	
	River Projects £	Total 2025 £	River Projects £	Total 2024 £
Advertising & Marketing	6,217	6,217	7,320	7,320
Computer/Website	16,080	16,080	28,032	28,032
Depreciation	29,909	29,909	28,765	28,765
Electric and Gas	3,127	3,127	2,040	2,040
Farmer Grants	31,657	31,657	17,909	17,909
HR Consultants	2,441	2,441	1,972	1,972
Health & Safety Consultants	2,479	2,479	1,446	1,446
Insurance	11,206	11,206	9,551	9,551
Legal and professional	11,441	11,441	12,614	12,614
Office costs	2,264	2,264	2,164	2,164
Project purchases	1,055,554	1,055,554	393,313	393,313
Printing, postage and stationery	4,071	4,071	2,655	2,655
Protective clothing	8,889	8,889	7,222	7,222
Rent and Rates	29,776	29,776	24,545	24,545
Repairs and maintenance	1,044	1,044	469	469
Staff costs - sundry	7,044	7,044	7,999	7,999
Sundry expenses	4,880	4,880	6,420	6,420
Training	26,369	26,369	12,157	12,157
Travel cost	34,089	34,089	23,157	23,157
Telephone	8,944	8,944	7,370	7,370
Wages & salaries, pension and National Insurance	991,113	991,113	678,726	678,726
	<b>2,288,594</b>	<b>2,288,594</b>	<b>1,275,846</b>	<b>1,275,846</b>

**6. GOVERNANCE COSTS – CURRENT YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Accountancy Fees	1,500	-	1,500
Auditor's Remuneration	3,166	-	3,166
Legal and professional	69	-	69
	<b>4,735</b>	-	<b>4,735</b>

**GOVERNANCE COSTS – PRIOR YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Accountancy Fees	1,500	-	1,500
Auditor's Remuneration	2,997	-	2,997
Legal and professional	48	-	48
	<b>4,545</b>	-	<b>4,545</b>

**7. SUPPORT COSTS – CURRENT YEAR**

	River Projects £	Total 2025 £
Bank Charges	887	887

**SUPPORT COSTS – PRIOR YEAR**

	River Projects £	Total 2024 £
Bank Charges	866	866

**8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – CURRENT YEAR**

	Staff Costs £	Depreciation £	Other Costs £	Total 2025 £
River Projects	991,113	29,909	1,268,459	2,289,481
Governance	-	-	4,735	4,735
	<b>911,113</b>	<b>29,909</b>	<b>1,273,194</b>	<b>2,294,216</b>

**ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR**

	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £
River Projects	678,726	28,765	569,221	1,276,712
Governance	-	-	4,545	4,545
	<b>678,726</b>	<b>28,765</b>	<b>573,766</b>	<b>1,281,257</b>

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – CURRENT YEAR**

	Activities Undertaken Directly £	Support Cost £	Total 2025 £
River Projects	2,261,672	887	2,262,559
Grants to Farmers	31,657	-	31,657
<b>River Projects</b>	<b>2,293,329</b>	<b>887</b>	<b>2,294,216</b>

**ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – PRIOR YEAR**

	Activities Undertaken Directly £	Support Cost £	Total 2024 £
River Projects	1,262,482	866	1,263,348
Grants to Farmers	17,909	-	17,909
<b>River Projects</b>	<b>1,280,391</b>	<b>866</b>	<b>1,281,257</b>

**10. NET INCOMING/(OUTGOING) RESOURCES**

This is stated after charging:		
	2025 £	2024 £
Depreciation	29,909	28,765
Auditors	3,166	2,997

**11. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	847,285	579,725
Employers national insurance	77,926	52,341
Employer Pension Contribution	65,902	46,660
	<b>911,113</b>	<b>678,726</b>

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

No remuneration was paid to any Trustee in respect of their position as Trustee. No expenses were paid to Trustees in either year.

The charity has purchased insurance to protect Trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost for the year ended 31st March 2025 was £2,290 (2024 - £2,290). The cost of this insurance is included in direct costs. The Trustee's liability insurance is capped at £5,000,000.

The key management personnel of the Trust, comprise the Trustees and the Trust's Operations Director. The total employee benefit of key management personnel of the Trust was £62,709 (2024 £57,737). The average monthly number of employees during the year was as follows:

	2025 No	2024 No
Management	1	1
Project staff	24	22
Administration staff	2	2
	<b>27</b>	<b>25</b>

**12. TANGIBLE FIXED ASSETS**

	Motor Vehicle £	Plant and Machinery £	Office Equipment £	Total £
<b>COST</b>				
At 1 April 2024	95,510	130,526	3,369	229,405
Additions	11,798	2,633	-	14,431
Disposals	-	-	-	-
<b>At 31 March 2025</b>	<b>107,308</b>	<b>133,159</b>	<b>3,369</b>	<b>243,836</b>
<b>DEPRECIATION</b>				
At 1 April 2024	61,117	96,126	2,216	159,459
Charge for year	15,090	14,435	384	29,909
On disposals	-	-	-	-
<b>At 31 March 2025</b>	<b>76,207</b>	<b>110,561</b>	<b>2,600</b>	<b>189,368</b>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2025</b>	<b>31,101</b>	<b>22,598</b>	<b>769</b>	<b>54,468</b>
<b>At 31 March 2024</b>	<b>34,393</b>	<b>34,400</b>	<b>1,153</b>	<b>69,946</b>

Notes to the financial statements

**13. DEBTORS**

	2025 £	2024 £
Trade Debtors	112,768	195,136
Sundry Debtors	4,220	2,037
Grants Due	264,400	386,763
Prepayments	11,160	10,359
	<b>392,548</b>	<b>594,295</b>

**14. CREDITORS: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	124,023	47,634
Other taxation and social security	19,051	14,741
Other creditors	18,434	83,770
Accruals and deferred income	4,750	3,442
	<b>166,258</b>	<b>149,587</b>

## Notes to the financial statements

**15. STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 01 Apr 24 £	Movement in resources		Transfers £	Balance at 31 Mar 25 £
		Incoming £	Outgoing £		
<b>Unrestricted funds</b>					
General funds	167,205	60,564	30,956	20,538	217,351
Total unrestricted funds	167,205	60,564	30,956	-	217,351
<b>Restricted funds</b>					
Annas Catchment	2,983	-	1,468	-	1,515
Bathing Waters	333	-	442	109	-
Catchment Partnership	70,158	42,500	53,420	-	59,238
Coast to Coast	7,270	12,340	12,505	(863)	6,242
Cocker Facilitation Fund	1,421	19,439	19,938	-	922
Cocker NFM	53,115	43,000	52,353	13,000	56,762
Cocker WEG	4,992	-	-	-	4,992
Compensatory Measures-River Ehen	67,651	82,760	26,784	(5,066)	118,561
CPAF	53,500	68,109	87,055	-	34,554
Cumbria People & Nature	5,138	8,500	11,332	-	2,306
Electrofishing Surveys	8,077	9,300	20,854	7,000	3,523
Ennerdale Mill Dam	10,000	-	-	(10,000)	-
FiPL Glenderamackin	(1,897)	88,202	75,750	-	10,555
Flimby	11,380	-	2,075	-	9,305
GDF ReBIRTH	921	-	857	-	64
Glenderamackin NFM	22,663	-	5,005	-	17,658
IRT High Ecological Status	29,978	-	18,363	15,000	26,615
Invasive Species	13,677	33,008	35,664	16,464	27,485
Loweswater Care	4,496	-	1,047	-	3,449
Mink Free Rivers	-	4,752	1,148	-	3,604
Natural England Projects	8,529	3,482	2,567	-	9,444
Newlands	7,861	2,877	646	-	10,092
People on The Keeble & Mirehouse Ponds	171,300	154,549	95,283	-	230,566
ReForm	-	222,061	232,576	10,515	-
Replenish West Lakes	-	19,500	3,893	-	15,607
Resilient Glenderamackin	9,630	340,288	328,878	-	21,040
Restoring The Derwent	6,612	-	1,564	-	5,048
River Corridor Group	7,456	-	-	-	7,456
River Irt Compensation	55,387	35,000	69,161	4,550	25,776
River Restoration Project	154,107	189,460	122,809	(57,037)	163,721
Species Survival Fund (National Trust)	-	18,343	5,147	(11,964)	1,232
St John's in The Vale	19,774	140,582	138,421	(3,000)	18,935
Thirlmere	-	1,712	1,477	-	235
Thriving Cocker	1,575	-	-	-	1,575
Water Vole Reintroduction	-	50,000	47,334	-	2,666
Watery Walks	-	66,792	67,546	754	-
Waver Wampool Farming Futures	-	60,140	28,966	-	31,174
Wilder Walkmill	239,654	652,351	649,458	-	242,547
Wild River Education	58,843	27,633	16,824	-	69,652
Woodlands for Water	9,363	30,014	25,569	-	13,808
Total Restricted funds	1,115,947	2,426,694	2,264,179	(20,538)	1,257,924
<b>Total funds</b>	<b>1,283,152</b>	<b>2,487,258</b>	<b>2,295,135</b>	<b>-</b>	<b>1,475,275</b>

Notes to the financial statements

**15. STATEMENT OF FUNDS – PRIOR YEAR**

	Balance at 01 Apr 23 £	Movement in resources		Transfers £	Balance at 31 Mar 24 £
		Incoming £	Outgoing £		
<b>Unrestricted funds</b>					
General funds	176,682	77,355	86,832	-	167,205
<b>Total unrestricted funds</b>	<b>176,682</b>	<b>77,355</b>	<b>86,832</b>	<b>-</b>	<b>167,205</b>
<b>Restricted funds</b>					
Annas Catchment	4,204	-	1,221	-	2,983
Bathing Waters	-	6,000	5,667	-	333
Catchment Partnership	78,256	40,880	48,306	(672)	70,158
Coast to Coast	-	7,500	230	-	7,270
Cocker Facilitation Fund	1,083	19,366	19,028	-	1,421
Cocker NFM	56,673	5,000	8,558	-	53,115
Cocker WEG	4,992	-	-	-	4,992
Compensatory Measures	51,345	89,736	69,637	(3,793)	67,651
CPAF	57,384	60,156	64,040	-	53,500
Cumbria People & Nature	-	8,500	3,362	-	5,138
Electrofishing Surveys	15,214	15,700	27,837	5,000	8,077
Ennerdale Mill Dam	10,000	-	-	-	10,000
FiPL Glenderamackin	-	19,434	21,331	-	(1,897)
Flimby	13,580	-	2,200	-	11,380
GDF ReBIRTH	3,141	-	2,220	-	921
Glenderamackin NFM	46,212	150	23,699	-	22,663
IRT High Ecological Status	4,314	39,815	34,151	20,000	29,978
Invasive Species	20,466	1,232	10,521	2,500	13,677
Loweswater Care	5,682	-	1,186	-	4,496
Monitoring	3,828	-	4,500	672	-
Natural England Projects	7,866	3,484	2,821	-	8,529
Newlands	7,861	-	-	-	7,861
People on The Keeble & Mirehouse Ponds	71,701	154,549	54,950	-	171,300
ReForm	-	71,812	79,389	7,577	-
Resilient Glenderamackin	7,093	72,565	70,028	-	9,630
Restoring The Derwent	5,188	15,000	13,576	-	6,612
River Corridor Group	7,915	-	459	-	7,456
River Irt Compensation	79,005	-	19,834	(3,784)	55,387
River Restoration Project	140,219	209,241	123,913	(71,440)	154,107
St John's Beck	30	115,366	95,622	-	19,774
Thirlmere	492	-	2,032	1,540	-
Thriving Cocker	(9,060)	139,668	129,033	-	1,575
Wilder Walkmill	217,046	179,400	199,192	42,400	239,654
Wild River Education	51,133	47,097	39,387	-	58,843
Woodlands for Water	7,261	22,878	20,776	-	9,363
Total Restricted funds	970,124	1,344,529	1,198,706	-	1,115,947
<b>Total funds</b>	<b>1,146,806</b>	<b>1,421,884</b>	<b>1,285,538</b>	<b>-</b>	<b>1,283,152</b>

Project descriptions follow on pages 40-43

## Notes to the financial statements

### 16. ANALYSIS OF NET ASSETS between funds – CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	5,327	49,141	54,468	69,946
Current assets	232,697	1,354,368	1,587,065	1,362,793
Current liabilities	(20,673)	(145,585)	(166,258)	(149,587)
	<b>217,351</b>	<b>1,257,924</b>	<b>1,475,275</b>	<b>1,283,152</b>

### ANALYSIS OF NET ASSETS between funds – PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	35,548	34,398	69,946	60,623
Current assets	148,108	1,214,685	1,362,793	1,295,908
Current liabilities	(16,451)	(133,136)	(149,587)	(209,725)
	<b>167,205</b>	<b>1,115,947</b>	<b>1,283,152</b>	<b>1,146,806</b>

### 17. RELATED PARTIES

The charitable company is controlled by the Trustees who are all directors of the company. The Trust works with other rivers trusts and the umbrella organisation The Rivers Trust. The Trust Operations director is a trustee of The Rivers Trust and Cumbria People and Nature Network, Mrs J Saxon, a trustee is also an employee of the National Trust and the trust had transactions with these organisations during the year. All relationships are conducted at an arm's length basis and where required a standard memorandum of understanding is negotiated.

### 18. COMMITMENTS

#### Operating Leases:

At 31st March 2025 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices, photocopier and telephones.

	2025 £	2024 £
Operating leases payments due:		
Within one year	20,431	26,958
In the second to fifth years inclusive	7,368	18,977
	<b>27,799</b>	<b>45,935</b>

### 19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
<b>Net income for the year</b>	<b>192,742</b>	<b>140,477</b>
Adjustments for:		
Less Government grant income	-	-
Add back depreciation	29,909	28,765
Add back HP interest charge	-	-
(Increase) decrease in debtors	201,747	(15,150)
(Decrease)/increase in creditors	16,671	(60,138)
<b>Net cash provided by operating activities</b>	<b>441,069</b>	<b>93,954</b>

**20. ANALYSIS OF CHANGE IN NET DEBT**

	At 01/04/2024 £	Cash flows £	Other non Cash changes £	At 31/03/2025 £
Cash & cash equivalents				
Cash	768,498	426,019	-	1,194,517
<b>Total</b>	<b>768,498</b>	<b>426,019</b>	<b>-</b>	<b>1,194,517</b>

Details on the projects will follow on page 40 onwards.

**21. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently advised funds. The pension cost charge represents the contributions payable by the Charity to the fund and amounted to £65,902 (2024 £46,660). Contributions total £12,659 (2024 £12,502) were payments due to the fund at the Balance Sheet date and are included in creditors.

## WCRT Project Descriptions

### Invasive Species

The aim of this project is to prevent, detect, control and eradicate specified invasive non-native species in the Derwent Catchment through a uniform, catchment-based approach across partners, aligning with the Derwent Catchment INNS strategy and the GB Invasive Species Strategy. This project is currently focusing on controlling and eradicating Himalayan balsam, Japanese knotweed and American skunk cabbage. The project also aims to raise awareness of invasive species through the Don't Pack a Pest campaign to prevent the spread of new invasive species. Funding has been received from National Trust Species Survival Fund, Natural England Coast to Coast fund, Environment Agency and United Utilities. All work is done in collaboration with partners, through the Derwent Invasives Partnership.



### Mink Free Rivers

Funded by the Environment Agency Water Environment Improvement Fund, Forestry England and United Utilities the overall aim of the Mink Free Rivers Project is to eradicate mink from the West Cumbria area. Mink pose a grave threat to native wildlife, including water voles (whose populations have declined by 94%), ground and hole-nesting birds and fish. The project employs innovative, humane techniques inspired by Waterlife Recovery Trust, including remote monitoring devices which notify trappers when a mink is in a trap, mink anal scent gland lures and genetic analysis to better inform trapping protocol. Once mink have been eradicated, the project anticipates the reintroduction of water voles to restore ecological balance and revive biodiversity across the region.

### Lakes Biosecurity Priority Area

This is a one-year 'development' project funded by the Water Restoration Fund (WRF) - monies raised from penalties imposed on water companies. The project will finish in March 2026 although we anticipate applying for a 5-year 'delivery' phase upon completion, also funded through the WRF. WCRT are leading the project alongside Eden Rivers Trust and South Cumbria Rivers Trust, developing a strategic, comprehensive approach to preventing new INNS introductions, raising the awareness of INNS and improving access to these lakes through upgrading infrastructure in specific access areas, allowing natural recovery across the waterbody.

### Loweswater Care Programme

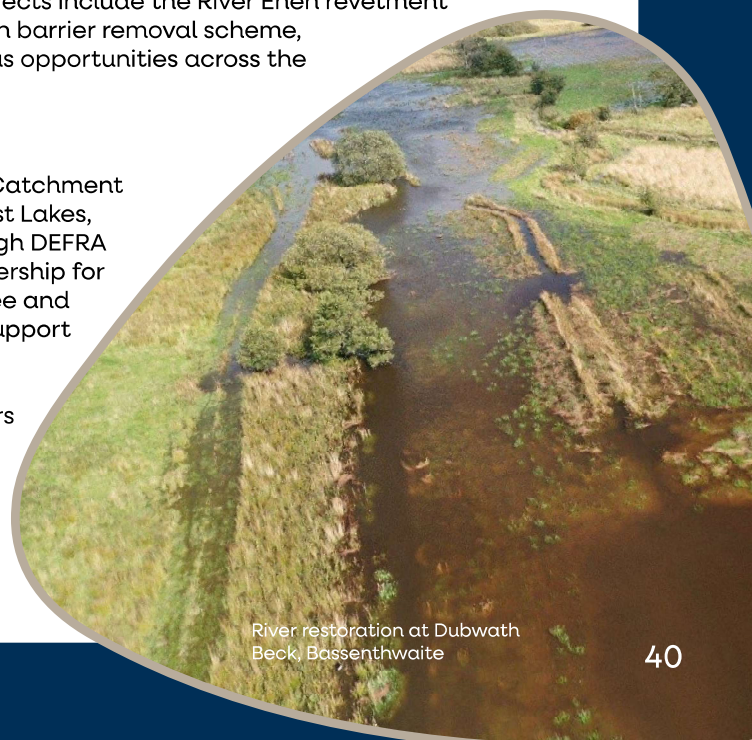
The LCP aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake.

### River Restoration Programme

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan, and since 2022 the scope has expanded to include areas outside the SSSI boundaries (on a case by case basis). Current projects include the River Ehen revetment removal programme, Dubwath Beck restoration, River Ellen barrier removal scheme, Croasdale Beck fish easement, Liza Beck study and various opportunities across the River Irt catchment.

### Catchment Partnerships

WCRT host three Catchment Partnerships as part of the Catchment Based Approach (CaBA) covering the Derwent, South-West Lakes, and Wampool and Waver catchments. The funding through DEFRA allows for the establishment and maintenance of a partnership for each catchment that works with key stakeholders to agree and deliver the strategic priorities for the catchment and to support partner organisations in developing and delivering plans and strategies such as the River Basin Management Plan (required under the Water Framework Directive) and others such as Drainage and Wastewater Management Plans.



River restoration at Dubwath Beck, Bassenthwaite

## Irt High Ecological Status

This is a longstanding project benefiting from several different funding sources over the years. The project now primarily benefits from Environment Agency funding and Natural England funding through WEIF and River Restoration Strategy. It aims to restore the River Irt and surrounding catchment to High Ecological Status through habitat restoration to benefit the Freshwater Pearl Mussel population. The project also includes re-introductions of mussels and monitoring.

## Wild Rivers Education

We continue to run our successful Wild About Rivers programme to Key Stage 2 primary children across West Cumbria thanks to funding from Cumbria Community Foundation and the National Trust's Species Survival Fund. This year we have delivered 50 sessions across 21 schools, reaching a total of 860 learners. Feedback, as always, has been excellent and is once again over subscribed. Our Wellbeing in the Woods programme - funded by Francis Scott Trust - works with small groups of young people on a regular basis and aims to improve mental well-being through attending Forest School sessions. In addition, we have organised or supported a range of community events to engage and enthuse local communities. The Trust's Youth Panel of young people have branched out to also work with the National Trust and wanted this year to learn more on the ground conservation tasks.



## Electrofishing Surveys

Funded by Water Restoration Fund, donations from riparian landowners, the angling community, various charitable sources, and partner organisations, this Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of improvement works. The project is also working in collaboration with The Rivers Trust, Environment Agency and other local Rivers Trusts to collaborate on standards, data sharing and data management to feed the data into the Environment Agency's national database.

## Natural England's Facilitation Fund (River Cocker)

The Trust continues to work with the Cocker Catchment farmer group, funded through a third round of the Countryside Stewardship facilitation fund scheme. The scheme involves engaging and educating landowners and farmers collectively through a series of events, site visits and demonstrations, around reducing diffuse pollution, air quality, habitat restoration and natural flood management to improve farm resilience and restore the environment and watercourses.

## Compensatory Measures (River Ehen)

Following on from the Pearls in Peril Project the Trust has continued working with the critically endangered freshwater pearl mussel in the River Ehen catchment with continued funding from United Utilities' Compensatory Measures project. The project delivers habitat improvements, reduces diffuse and point source water pollution and supports natural processes to provide a healthy natural environment that supports the sustainable recruitment of the freshwater mussel and Atlantic salmon.

## People on the Keekle & Mirehouse Ponds

The 'People on the Keekle' project, initially scheduled to end in October 2023, has received a three-year extension with funding from Sellafield. This phase will continue the successful efforts in community engagement, habitat restoration, and water quality improvement at Longlands Lake, the Lower River Keekle, and its tributaries, while also expanding to include Mirehouse Ponds and the Mirehouse estate in Whitehaven. The project is working to connect people with nature by involving local communities and schools in environmental education and hands-on learning. Schools will develop nature areas on their grounds, integrating outdoor activities into their curriculum. The initiative will also focus on managing invasive species, enhancing public access, and organising community events such as wildlife walks, tree planting, and pond dipping. These activities aim to enrich the natural environment and foster a stronger connection between residents and their local ecosystems, benefiting both wildlife and the community.

## Mitigation Measures (St. Johns in the Vale)

Funded by United Utilities, this project is part of the new Thirlmere Abstraction Licence Section 20 agreement between UU and the EA (Schedule 2). The aim of the project is to work with landowners in the St John's Beck catchment to improve the habitat for the benefits of the protected features of the Special Area of Conservation (SAC). The intention is that the habitat improvements will make flow in St John's Beck more effective at delivering the natural processes that the SAC requires but which are adversely impacted by the highly managed nature of the system.



## Woodlands for Water

Supported by RAISE Cumbria Community Forest, through this project we facilitate landowners to apply for tree planting grants from either the Community Forest or Forestry Commission. This includes woodland creation, river buffers and agroforestry.

## A Wilder Walkmill

The delivery phase of funding from National Lottery Heritage fund started in September 2023. Over 4 years the project will improve and enhance the much-loved greenspace of Walkmill Community Woodland at Moresby Parks near Whitehaven. The site is important because of its significant natural and industrial heritage but requires significant management and repair for people and wildlife.

Health and wellbeing of the local community will also be improved through Green Gyms, Green Social Prescribing and events and activities. School children will learn about the sites fascinating history and connect with the miners from the village through oral history and interpretation.

## Resilient Glenderamackin

The Resilient Glenderamackin Project builds on over a decade of work by West Cumbria Rivers Trust (WCRT) and partners in the catchment. It was developed in response to escalating threats such as biodiversity loss and climate change, alongside growing support from the farming community to scale up action. Initially shaped through the Natural Environment Investment Readiness Fund (NEIRF), it became clear that a blend of private and agri-environment funding was essential for delivery. This led to a successful application to the DEFRA Landscape Recovery Round 2 pilot scheme.

Led by WCRT, in collaboration with the Rivers Trust, Nature Finance and partners, The Resilient Glenderamackin Landscape Recovery (RGLR) project is working with 60 land managers across 43 holdings and 3 commons in the Lake District National Park. Currently in the development stage, with delivery plans submitted to Defra in summer 2025, it aims to improve protected site condition, enhance biodiversity, reduce flood risk, improve water quality, and help mitigate climate change.

Key project actions include:

- Restoring and creating habitats across over 7,880 hectares, including wetlands, ponds, rivers, woodlands, scrub, and hedgerows.
- Upland restoration over 4,600ha, including peatland rewetting and the creation of upland scrub, including within designated SACs and SSSIs.
- River restoration along the Glenderamackin and St John's Beck, reconnecting floodplains and exploring opportunities to improve flow regimes in collaboration with United Utilities.
- Invasive species control, with ambitions to reintroduce native water voles after mink eradication.
- Improving 23 upland footpaths to enhance access and reduce erosion in sensitive habitats.
- Supporting sustainable farming, blending food production with nature recovery, backed by trusted advisory relationships and tailored financial support.
- Engaging communities through education, citizen science, events, and volunteering opportunities.
- Delivering Natural Flood Management, with 800,000m<sup>3</sup> of temporary flood storage aiming to reduce downstream flood peaks by 10–15% and improve climate resilience.

In addition to environmental outcomes, the project is expected to generate significant economic and social benefits, contributing approximately £100 million to the local economy.

## Cocker - Water Restoration Fund

This project is funded through DEFRA's Water Restoration Fund and is a development project. Working closely with farmers and landowners the project includes project scoping, from initial visits right through to detailed design. Projects which are being worked up as part of this project include 4 river restorations, 5 wetlands as well as identifying locations for other interventions such as riparian zones, ponds, hedges and tree planting. A central strand of the project is to develop pipelines of projects to deliver on multiple benefits and supporting farmers to develop projects which would allow them to apply into other available schemes and access support, particularly Countryside Stewardship Higher Tier (CSHT). The aim is to have a pipeline of projects prepared for delivery should a second round of funding be announced.



## Cocker – Cumbria innovation Flood Resilience (CiFR)

This project is funded through Westmorland and Furness Council and overseen by the Environment Agency and Natural England. It is an NFM project which is delivering multiple projects along Tom Rudd and Bitter Becks, which are both tributaries of the river Cocker. The deliverables have all been pre-scoped and prescribed by the CiFR team and we have tendered for the delivery. Which includes – hedge restoration, riparian fencing and planting, ponds and leaky dams. We are also involved in the development of the second phase of this project which involves working closely with Natural England, Environment Agency and the farmers and landowners along Tom Rudd and Bitter Beck, to develop NFM solutions which have multiple benefits for flood protection, nature and farming.



## Waver Wampool Farming Futures

Funded primarily by the Waste and Resources Action Programme (WRAP), with additional funding from United Utilities ‘Better Rivers Better North-West’ and the Environment Agency’s Water Environment Improvement Fund, the Trust is working closely with farmers, landowners and local communities to improve water quality and restore riparian habitats, whilst supporting farm businesses, in the catchments of the Rivers Waver and Wampool in the Solway area of north Cumbria.

## Bathing Waters

Following the summer of water quality testing in 2024 by the Environment Agency, Derwentwater’s bathing water was classed as poor with advice against bathing. The Trust continue to run the bathing waters steering group – Cherish Derwent Water – and have secured further funding from Cumberland Council UKDPF fund to carry out further water quality testing at other popular swimming spots around the lake.

## Cumbria People & Nature Network (CPNN)

The CPNN is a forum that brings people of all backgrounds and cultures together who are involved in people and nature activity to grow relationships and partnerships, share learning and work collaboratively, and help more people connect with, benefit from, and take action for nature across Cumbria. The trust was instrumental in setting up the partnership along with Natural England and Cumbria Local Nature Partnership. The Trusts director chairs the steering group and funding from Westmorland and Furness council and Cumberland council have enabled the creation of a website and collaborative events to be run.

## Coast to Coast

In July 2022 Natural England received Secretary of State approval to establish a new National Trail broadly following the route of the popular Alfred Wainwright Coast to Coast path from St Bees in Cumbria to Robin Hoods Bay in the North York Moors National Park. As part of this approval, Natural England was awarded additional funding to offer a range of nature improvement initiatives along the corridor of the route. The Trust received funding to produce a Biodiversity in Borrowdale Action Plan for nature, with a particular focus on salmon. The funding also created a unified approach to managing invasive species in the Borrowdale Valley and Derwent Water.

## Watery Walks

The Trust has received funding from the UK Shared Prosperity Fund as part of the government Levelling Up fund, managed through Copeland Community Fund to give people the confidence to find new ways to access their local watery world by identifying, scoping and mapping 10 watery walks. View all WCRT’s Watery Walks here: [Trails - River Walks Cumbria — West Cumbria Rivers Trust](#)

## National Trust Species Survival fund

The National Trust Lake District Riverlands Project and the Trust are delivering a programme of Engagement and Outreach activities to connect people in Cumbria with the health of their rivers across the Derwent catchment. The project will also support the Derwent Invasives Partnership, Riverfly and the Trust’s Youth Panel and is funded through the NT Species Survival Fund run through the National Lottery Heritage Fund.

## Replenish West Lakes

This programme is funded by West Lakeland CIC using their Natural Environment Investment Readiness (NEIRF) funded project. The aim of the programme is to develop environmental restoration opportunities that have been put forward by farmer members. The programme will then match opportunities, for example projects that would improve water availability, with private buyers.



# Accounts and Annual Report 2024 - 2025

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Landscape Recovery

**WEST CUMBRIA RIVERS TRUST LIMITED**

England & Wales - Charity number 1142396

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# Accounts

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**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 March 2024**

**Company Number: 07019413**

**Charity Number: 1142396**

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The Board of Trustees'**

Mr D J Magrath  
Mr M Hastings  
Mrs P Dunlop  
Mr R Hayman  
Mr M Buckley (Resigned September 16<sup>th</sup>, 2024)  
Ms A R G McCooey  
Mr I M Payne (Resigned April 22<sup>nd</sup>, 2024)  
Mr A J Richardson (Resigned July 10<sup>th</sup>, 2023)  
Mrs J E Saxon  
Ms H Baker

**Company Secretary**

Miss Jodie Mills

**Trust Operations Director (Senior Management)**

Miss Jodie Mills

**Registered Office**

Keswick Convention Centre  
Skiddaw Street  
Keswick  
CA12 4BY

**Auditors**

Saint & Co  
Wavell Drive  
Rosehill  
Carlisle  
CA1 2SA

**Bankers**

Handelsbanken  
1 Merchants Drive  
Parkhouse  
Carlisle  
CA3 0JW

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2024**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Cumbria Rivers Trust Limited (the company) for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and are in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

**Structure, governance and management**

**CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15/09/2009, originally as Derwent Rivers Trust Limited, changing its name to West Cumbria Rivers Trust Limited on 23/09/2011. Registered charity number 1142396.

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All Trustees give their time voluntarily and receive no benefits from the charitable company. Any expense reclaimed from the charitable company is detailed in the accounts.

The Trustees have attempted to ensure that the board of Trustees represent as wide a cross section of the local community as possible and, that, the Trustees have appropriate experience to assist the charitable company with its objectives. Traditional business skills as well as environment skills are well represented within the board of Trustees. The Trustees and the chairman have worked hard this year to ensure board meetings and productive and a safe space for everyone to have their voice heard. Names of serving Trustees during the year are disclosed on page 1 to the financial statements.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

**Trustee induction and training**

Most Trustees are already familiar with the practical work of the charitable company before becoming trustees. New Trustees are familiarised by the Chairman and Operations Director on its working and the context within which it operates and are given a 'Trustee Welcome Pack'. The main documents which set out the operational framework for the charitable company include the Memorandum and Articles of Association which are shared at induction. In addition, aspirant trustees are required to attend three board meetings to confirm their willingness to serve and before a decision on them becoming a Trustee is taken by the existing Trustees, if the aspirant trustee is still willing to stand.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2024**

**Organisational structure**

The Board of Trustees meet regularly (targeted to be around every 6 – 8 weeks) with the Trust's Operations Director and are responsible for the strategic direction and policies of the charitable company. Site visits have continued this year and are a great way for the Trustees to see all the fantastic work being carried out on the ground that they normally only get to hear about in meetings. The present Board of Trustees currently has members from a variety of professional backgrounds relevant to the work of the charitable company.

The staff team within the charitable company comprises the Operations Director plus two assistant Directors (who make up the Senior Management Team – SMT) and in order to meet the requirements of the grant funding we have expanded to 31 staff members in total. Staff turnover remains incredibly low which is an aspect the Trust prides itself on. There have been only two resignations from the team in the year.

The Operations Director is responsible for ensuring the charitable company delivers the relevant services in accordance with the strategic business plan of the charitable company and that key performance indicators are met. The Operations Director also has overall line management responsibility for all staff and day to day responsibility for the operational management of the charitable company. The SMT is responsible for ensuring that the rest of the team continues to develop their skills and working practices in line with good practice and health and safety.

There have been two trustee resignations within the financial year and another in September, taking the current total to seven serving trustees. We are currently pursuing two new trustees to take the total to nine. One of whom is a young person who was part of the Trust's Youth Panel but has now turned 18 and wishes to join the board of trustees, the other a farmer, which was recognised as a gap in experience in the trustee skills audit.

**Governance**

The Trustees follow the Charity Commission's Good Governance guidelines and the Essential Trustee and carry out regular governance reviews following WCRT's Governance Action Plan. This covers Diversity, Board Effectiveness, Decision Making and Control and Stakeholder Mapping, to name but a few of the focus areas. The 'Trustee Chatter' WhatsApp group continues to be well used and a more informal way of keeping regular contact or enabling a quick decision should something urgent come about. The Trustees also communicate via email between meetings.

**Related Parties**

Insofar as it is complementary to the charitable company's objectives, the charitable company is guided by local and national policy.

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**Objectives and Activities**

**POLICIES AND OBJECTIVES**

**Purpose and aims**

The charitable company's purposes are set out in the objects contained within the charitable company's memorandum and articles of association and are:

To conserve, protect, rehabilitate and improve the rivers, streams, water courses and water impoundments which form part of the catchments of the rivers Calder, Derwent, Ellen, Ehen, Esk (Cumbrian not Border), Irt and Mite and Waver and Wampool, all in Cumbria (including without limitation the following lakes: Derwent Water, Bassenthwaite Lake, Thirlmere, Crummock Water, Buttermere, Loweswater, Ennerdale and Wast Water) and including the estuaries of all such rivers and the adjacent estuarine and coastal areas thereto and to do likewise with regard to such other rivers catchments in the geographical area currently constituted by the county of Cumbria as determined from time to time by the Trustees for the advancement of environmental protection or improvement for the benefit of the public.

To advance the education of the public with regard to their understanding of rivers, river corridors and catchments including their flora and fauna and also with regard to the need for, and the benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The Trust has also agreed the following mission statement:

**"West Cumbria Rivers Trust restores and enhances rivers, lakes, estuaries and the surrounding countryside, for the benefit of both people and wildlife".**

The Trust's objectives and goals as set out in the Strategic Business Plan 'Healthy Rivers For All' which has been renewed for 2023 - 2028.

West Cumbria Rivers Trust has a crucial role to play in raising awareness and increasing understanding of West Cumbria's rivers and lakes. We do this by connecting with people locally to make a positive difference to the health of rivers, lakes, people and wildlife and by following the Trust's strategic aims and objectives:

**Aim 1**

**Improve and protect**

Conserve, restore and enhance rivers and catchments to improve and protect the natural environment.

**Aim 2**

**Connect, engage and educate**

Engage stakeholders and communities to inspire enthusiasm and commitment to deliver positive proactive change to improve our natural environment.

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**Aim 3**

**Growth and resilience**

Supporting sustained financial security that enables our vision by developing a robust and diverse network of corporate sponsors, donors and individual supporters.

**Aim 4**

**Enhanced reputation**

Build on our track record of delivering successful projects, where stakeholder needs are respected and outputs clearly measured, by being a trusted partner among funding organisations, communities, and businesses.

**Ensuring the work delivers the aims**

There are a number of objectives that sit beneath the aims in an operational plan that will be reviewed by the Trustees at the AGM. Trustees look at what has been achieved and the outcomes of the work in the previous 12 month and at the success of each key activity and the key benefits they have brought. The review also helps to ensure the aims, objective and activities remain focused on the stated purposes.

**Public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees consider that planned activities will contribute to the aims and objectives they have set. The Trustees confirm that public benefit has been provided by the advancement of environmental protection or improvement.

**The focus of the work**

The main focus of the work during the period continued to be conservation, protection, rehabilitation and improvement of the rivers within the geographical area and also education. The strategies used to meet these objectives included:

- Providing a range of environmental services which reflect the issues highlighted by the Water Framework Directive to address the problems caused by degradation of the aquatic environment
- Focusing upon improving the river catchments within the Trust's area of operation; not only for individual users but also for the wider community
- Working towards applying national standards of service and delivery with regard to the advancement of environmental protection and improvement for the benefit of the community
- Working in partnership with other agencies (e.g. the Environment Agency and Natural England) to secure the widest range of services available that best match the needs of the public and the environment.
- Educating the public and raising awareness of environmental issues and the importance of

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the work that the Trust delivers.

- Engaging school children and young people to ensure there are ambassadors for the future.

All charitable activities focus around our mission and objectives as stated above.

**Principal funding sources**

DEFRA continues to be a major funder through government bodies including the Environment Agency in the form of charitable grants to undertake work within catchments to deliver the Resilient Glenderamackin Project, practical river restoration projects, natural flood management (NFM) work, engagement with farmers and tree planting support through the Woodlands for Water Programme. The Environment Agency also continue to fund our Catchment Partnership work.

Our focus on engaging people with nature continues particularly on the west coast with funding sources continuing from The National Lottery Heritage Fund which has funded our 'A Wilder Walkmill' project and our 'People on the Keekle' project funded by the Sellafeld Six. These projects also contribute to our other charitable aims with river restoration projects embedded within.

United Utilities is still a major partner from the business sector, funding projects at The Trust which currently require the services of three full time posts to carry out habitat improvements and projects to reduce diffuse water pollution, which assist with the delivery of their business objectives. The particular emphasis for their work is around the compensatory measures project and the critically endangered freshwater pearl mussels and St. Johns Beck.

The last of the funding from Europe's Life IP programme for the North West River Basin Management Plan's 'Natural Course' project funds a project on the River Irt. The Trust has also been successful once again in obtaining money for engaging with farmers from Natural England's "Facilitation Fund" on the River Cocker funded by the Rural Payments Agency (RPA) and administered by Natural England. The Woodland Trust continue to be a regular and committed funder of trees for our work.

The Trust's umbrella body – The Rivers Trust – has enabled funding to come from DEFRA for the Woods for Water project that provides resource to facilitate landowners to apply to the English Woodland Creation Offer (EWCO) – a national tree planting grant – specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

Thanks to Garfield Weston who ran a grant giving round specifically for the Rivers Trust movement for the funding to work with farmers and improve rivers in the Waver and Wampool catchments which has just come to an end.

The Resilient Glenderamackin project moved on from its NEIRF (Natural Environment Investment Readiness Fund) funding to be successful in a bid to Defra's Landscape Recovery programme and continues to develop Green Financing to support the development of natural environment projects that can generate revenue from ecosystem services and attract repayable investment alongside Landscape Recovery. The project has been gaining national recognition and support from local and national businesses and partners

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and looks set to become our largest project to date should the Landscape Recovery application be successful.

Other fundraising has been successful from Natural England's Coast to Coast fund for Invasive Non Native Species (INNS) work around Derwentwater and a Salmon Action Plan for Borrowdale. We have also been developing a suite of Watery Walks with funding from Copeland Community Fund who administer the Levelling Up grants.

We continue to strengthen our links with the National Trust for our education and outreach work by being a partner on their Species Survival Fund. This fund also provides funding to continue to run our Riverfly programme and Youth Panel. The three year funding from Francis Scott Charitable Trust and Cumbria Community Foundation for staffing for the Education team will run out in 2025.

Smaller grants for our electrofishing programme have come from local angling club contributions and from our Patrons Lord and Lady Egremont. This Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of the Trust's improvement works.

This year we also embarked on our first Bathing Water application for Derwent Water. This was funded by Cumbria Community Foundation, The Jeffrey Bond Memorial Fund, and the National Trust. Funding was also received from Cumbria Community Foundation for our Youth Panel through the #CanDo Fund which is awarded by young people for young people. Cumbria Community Foundation also funded our trials in green social prescribing and Green Gyms through the NHS Green Social Prescribing Development Fund.

Our invasive species programme this year has been funded by FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some of the Trusts other projects also contain small amounts of funding for invasive species work. We have also extended our invasive species work to control mink populations with the aim of introducing Water voles in the long term. This project is funded by the Environment Agencies WEIF fund.

A small part of the charity's funds is given as grants to farmers through project funding. These grants are vital to carry out farm improvements to reduce the amount of phosphate entering our becks and rivers and are typically for fencing, tree planting and natural flood management work.

**Achievements and performance**

**GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

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**REVIEW OF ACTIVITIES**

**Natural flood management**

Four key natural flood management (NFM) projects: the River Cocker catchment (Lorton and Cockermouth), the River Glenderamackin catchment (near Keswick), the River Annas catchment (near Bootle), and the Flimby Gills catchment (near Flimby, Maryport) have been in progress since 2018. The Trust works with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation, whilst contributing to the national evidence base for NFM through a focus on monitoring. To this end, we are working with Lancaster University and other researchers to ensure the monitoring we undertake feeds into other natural flood management research and addresses these gaps. Most works were completed in 2021-22, but due to the resounding success, further funding has been sought from the EA and the Lake District National Parks Farming in Protected Landscapes (FIPL) for the continuation of most of these projects.

Following the previous catchment-wide NFM project where the Trust worked with farmers, landowners and the local community in the Annas Catchment to reduce flood risk to the village of Bootle through natural flood management measures, the Trust continues to work with the local community on their Community Woodland project, funded through the GDF Community Investment Fund. A small level of delivery of interventions to reduce the risk of flooding, and monitoring is ongoing through various mechanisms.

Our natural flood management project in the River Cocker catchment is complemented by the Cocker Catchment Facilitated Farmers Group. Funding from the Rural Payments Agency (RPA), administered by Natural England, supports the hosting of a farmers' group, and delivery of several events to share learning and knowledge and encourage greater collaboration in the catchment on outcomes within agri-environment schemes. This is running very successfully, with more and more farmers joining the group and a successful programme of events.

**Catchment partnerships**

The Trust was also successful once again in securing funding from the Environment Agency to continue our Catchment Partnership hosting role for three water management catchments within Cumbria. The catchments are combined to form one partnership - the West Cumbria Catchment Partnership - organised and chaired by the Trust, which meets quarterly. The partnership has developed and oversees the 'West Cumbria Catchment Action Plan', which is available through a dedicated website. There are a number of working groups under this partnership which address specific areas and issues, some of which are also hosted by our officers, and others by our partner organisations. The partnership is working together to tackle some key water and catchment issues with multiple benefit approaches.

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### **Working with endangered species**

The Trust has continued to work with United Utilities on the Compensatory Measures package for the River Ehen and River Irt to protect the rarest species on our patch – the Freshwater Pearl Mussel. The successful restocking of hatchery reared juvenile mussels in the River Irt has led to evidence of the population reproducing for the first time since 2010.

### **River restoration**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan. Since 2022 the scope has expanded to include areas outside the SSSI boundaries (on a case by case basis). Current projects include the Dubwath Beck restoration, Branthwaite weir fish easement, Low-Risk Barrier Removal project, River Ellen barrier removal scheme and Derwent Tributaries restoration.

### **Water quality**

Funding for the Waver and Wampool catchments through the EA's WEIF funding and new funding through WRAP (The Waste and Resources Action Programme), will have a multitude of benefits including improving freshwater habitats and fish spawning grounds resulting in increased populations of fish and invertebrates. Preventing livestock access to the watercourses will also allow native plants to colonise, stabilising the riverbanks and over time improve channel morphology. Funding from United Utilities 'Better Rivers Better North West' funds farmer group meetings.

The Loweswater Care Programme aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake through funding from the National Trust (the lake's owners).

### **Invasive species control**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some other projects also contain small amounts of funding for invasive species work.

### **Fish surveys**

This year the Trust has also continued its electrofishing programme with funding from the Natural England's Coast to Coast fund, along with receiving donations from local angling clubs and fishery owners to complete a diverse programme of surveys on the River Derwent and its tributaries. This will inform the need for habitat improvements along the Derwent catchment and leads into a yearly programme of surveys of scientific data for the Trust and partner organisations.

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**Education, outreach and volunteering**

The Trust now has an education team due to its success in delivering the 'Wild About Rivers' programme and Forest Schools sessions. The Learning and Engagement team continues to develop our association with schools and all sections of the community in West Cumbria. All the staff have completed Forest Schools training which has been immensely popular with schools and communities. The team also runs family events and activities to encourage people to get back to nature. Secondary school students have also been designing their own 'leaky dams' to then build them in the catchments to help slow the flow of water.

The Trust continues to run its monthly conservation days which has gained some committed and dedicated volunteers. The use of the volunteer platform 'Better Impact' means that volunteers are well organised and managed. The Trust continues to run its intern programme, with students from Lancaster University gaining vital skills for employment over the summer.

The people on the Keekle project continues to engage people with nature at Longlands Lake and now due to continued funding from the Sellafield Six has been extended to include Mirehouse Ponds (on the outskirts of Whitehaven). Nearby schools will also create their own nature areas as part of the new Greener Grounds scheme which is linked to the Nature Parks in a schools national initiative.

The Trust has also started its first apprenticeship scheme, funded through the National Lottery Heritage Fund as part of the A Wilder Walkmill project with 4 young people working towards the Countryside Worker qualification.

**Commercial work**

The Trust has also been delivering invoiced consultancy work for contractors and consultants to deliver fish rescues, electro-fishing and walkover surveys and is investigating ways to officially start a consultancy arm.

**INVESTMENT POLICY AND PERFORMANCE**

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are restricted fund to be spent in the short term on specific projects and so there are few funds available for long term investment. To take advantage of the current high interest rates the Trustees have decided to put some funds into short to medium term higher interest accounts with our current bankers. The Trustees have developed an investment policy to reflect these actions.

**FINANCIAL REVIEW**

The results for the year ended 31<sup>st</sup> March 2024 show a net movement of funds of £136,346 (2023: £205,224). This breaks down into a net movement of (£9,477) deficit (2023: £6,125 surplus) on unrestricted funds and a £145,823 surplus (2023: £199,099 surplus) on restricted funds. The restricted funds surplus represents funds received for ongoing projects that will be spent in 2024-25. The unrestricted funds are held in accordance with our Reserves Policy.

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Funding for our various projects continues to see a growing trend enabling the completion of more work each year. The number of projects continues to grow with 35 this year (2023: 29). There has also been a growth in staff numbers, 25 (2023: 17) to deliver these projects, this growth continues into the current year and sees us now employing 31 members of staff.

Our net assets are £1,283,152 (2023: £1,146,806) with net current assets at £1,213,206 (2023: £1,086,183). The increase year on year reflects an increase in our bank balance of some £52,000 and a reduction in creditors of £59,000 and an increase in debtors & grants due of £16,000.

This year we have decided to take some funds out of our unrestricted pot to produce a new website to showcase all our fantastic work and drive our reach further. We have also rebranded our logo which we are using on all new publications and purchases. The website is now live and we are already reaping the benefits with some extra donations and greater website traffic.

The Trust continues to go from strength to strength increasing the reach and variety of work into all areas of the catchments under our remit. Since the year end, we have also had confirmation of funding, from WRAP, UK Shared Prosperity Fund, National Trust (through their species survival fund) and Potato Pot Windfarm Fund and were still awaiting the outcome of two bids submitted to the Environment Improvement Fund.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees conduct a regular review of the major risks to which the charitable company is exposed through its Risk Register. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Procedures are in place to ensure compliance with health and safety of staff and volunteers and Croners have been commissioned to advise on all our health and safety needs, alongside our HR requirements. The Trust carries appropriate employers' and public liability insurance as well as professional indemnity insurance at an appropriate level and directors and officer's insurance.

**PAY POLICY FOR SENIOR STAFF**

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

We have reviewed The Trusts pay policy and devised updated Personal Development Reviews on which pay is automatically increased to the next scale in line with the Rivers Trust pay scales and the average inflation, provided the charity has sufficient funds to do so.

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**RESERVES POLICY**

The Trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation. The Trustees consider that the practises adopted by the Board and the Senior Management Team in planning and evaluating ongoing operational and financial performance are appropriate for monitoring and maintaining the Reserves Policy.

The Trust has a comparatively low level of unrestricted funds as most of the funds it receives are to be spent on specific projects. Unrestricted funds at 31 March 2024 were £167,205 (2023: - £176,682) and Restricted funds were £1,115,947 (2023 - £970,124) total reserves are £1,146,806 (2022 - £941,582). The strategy of The Trust is to build our unrestricted funds undertaking an increasing amount of consultancy work to fund these increasing costs and to grow our unrestricted funds.

Unrestricted reserves comprise an amount of funds sufficient to cover the salary costs of staff for the short term in the event that The Trust is not able to secure adequate funding to keep all staff fully employed. The amount is calculated based on the turnover of The Trust, the likelihood of part of The Trusts funding not being forthcoming and the costs of wages and attributed overhead that might attach to such an event. The Trust also recognises that in any year there may be an excess of general overhead costs not covered by unrestricted income and an amount is also set aside to cover this eventuality.

In both instances a method to calculate the amount of funds needed for the current and future years is used and the amount is reviewed annually.

For 2023/34 The Trust estimates that in any one year an amount between £130-£150,000 should be adequate to cover this and that the unrestricted reserves held of £167,000 are acceptable.

**Plans for the future**

**FUTURE DEVELOPMENTS**

The Trust will continue to expand on the projects already in operation where feasible and continue to look for new opportunities to undertake our charitable work in areas of our catchments where we currently have very little activity, such as the Rivers Marron, Ellen, Esk and Mite. In addition, the Trust continues to develop its role as Catchment Host and a yearly meeting now takes place across the three rivers trusts.

The Trust anticipates a significant level of funding will continue to come from DEFRA and government bodies in the forthcoming year, although is aware with current government funding cuts this may not be a long term sustainable and viable option. Efforts will be made to seek alternative funding, linked to specific river improvement projects, natural flood management, education and community engagement and Green Financing. The Trust will also be looking for new sources of finance through Biodiversity Net Gain (BNG) and Nutrient Neutrality.

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All eyes are on The Resilient Glenderamackin project which is developing a model to link investors, buyers and sellers of ecosystem services to reduce flood risk, restore nature and mitigate against climate change in the Glenderamackin catchment. If this large scale and ambitious catchment project is successful, it will leverage around £30million in capital and revenue over 20 years. The work has been supported through DEFRA's Natural Environment Investment Readiness Fund (NEIRF) to date and has now transitioned to a Landscape Recovery round 2 pilot project, which is currently in the development phase. Should the development phase be successful the long-term implementation agreement will sit with a special purpose vehicle (such as a Community Interest Company (CIC)) which would contract The Trust to undertake significant input to this project over the next 20 years.

The Trust has found recruiting staff this year a little easier but hopes that its apprenticeship scheme will also provide the workforce for the future.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

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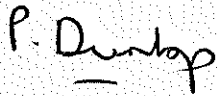
Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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

This report was approved by the Trustees' on 9th December 2024 and signed on their behalf by:



Trisha Dunlop  
Trustee

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2024**

**OPINION**

We have audited the financial statements of West Cumbria Rivers Trust Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, cash flow statement and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2024**

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2024**

concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with Trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- 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.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2024**

We assessed the susceptibility of the charity'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 susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- 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 the accounting estimates set out in the accounting policies were indicative of potential bias; and
  - 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 the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2024**

**USE OF OUR REPORT**

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Saint & Co  
Chartered Accountants & statutory auditor

Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

11 December, 2024

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING**  
**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>					
Donations	2	8,579	6,700	15,279	20,245
Income from charitable activities	3	-	1,337,829	1,337,829	1,681,317
Income from other trading activities	3	58,846	-	58,846	17,013
Bank Interest	4	9,930	-	9,930	-
<b>TOTAL INCOME</b>		<b>77,355</b>	<b>1,344,529</b>	<b>1,421,884</b>	<b>1,718,575</b>
<b>EXPENDITURE</b>					
Expenditure on raising funds		150	-	150	-
Expenditure on charitable activities	8	82,551	1,198,706	1,281,257	1,516,428
<b>TOTAL EXPENDITURE</b>		<b>82,701</b>	<b>1,198,706</b>	<b>1,281,407</b>	<b>1,516,428</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>					
		(5,346)	145,823	140,477	202,147
Transfers between funds	15	-	-	-	-
<b>Other Recognised Gains/(Losses)</b>					
Foreign exchange (loss)/ gain		(4,131)	-	(4,131)	3,077
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,477)</b>	<b>145,823</b>	<b>136,346</b>	<b>205,224</b>
Total funds brought forward		176,682	970,124	1,146,806	941,582
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<b>167,205</b>	<b>1,115,947</b>	<b>1,283,152</b>	<b>1,146,806</b>

The notes on pages 23 to 47 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE - 07019413**

**BALANCE SHEET**

**YEAR ENDED 31 March 2024**

	Note	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	12		69,946
			60,623
<b>CURRENT ASSETS</b>			
Debtors	13	594,295	579,145
Cash at bank		768,498	716,763
		1,362,793	1,295,908
<b>CREDITORS: Amounts falling due within one year</b>	14	(149,587)	(209,725)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,213,206	1,086,183
<b>NET ASSETS</b>		1,283,152	1,146,806
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Funds	15	1,115,947	970,124
Unrestricted Funds	15	167,205	176,682
<b>TOTAL CHARITY FUNDS</b>		1,283,152	1,146,806

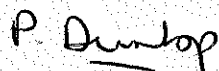
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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.

These financial statements were approved by the Trustees on 9th December 2024 and are signed on their behalf by:



Trisha Dunlop. Trustee

The notes on pages 23 to 47 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENTS**

**YEAR ENDED 31 March 2024**

	Note	Total Funds 2024	Total Funds 2023 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	19	93,954	345,587
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of vehicles		-	-
Purchase of tangible fixed assets		(38,088)	(13,581)
<b>Net cash provided by (used in) investing activities</b>		<u>(38,088)</u>	<u>(13,581)</u>
<b>Cash flows from financing activities:</b>			
Government grant income		-	512
Net payments from finance leases		-	(2,832)
HP Interest paid		-	(374)
Repayment of borrowings		-	(62,000)
<b>Net cash provided by financing activities</b>		<u>-</u>	<u>(64,694)</u>
Change in cash and cash equivalents in the year		55,866	267,312
Change in cash and cash equivalents due to exchange rate movement		(4,131)	3,077
Cash and cash equivalents at the beginning of the year		716,763	446,374
<b>Cash and cash equivalents at the end of the year</b>		<u>768,498</u>	<u>716,763</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2 Company status**

The charitable company is a company limited by guarantee registered in England and Wales and a registered charity in England and Wales. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The Trustees consider there were no significant judgements made in preparing the financial statements.

**Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The Trustees consider there are no key sources of estimation uncertainty.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**1. ACCOUNTING POLICIES *(continued)***

**1.4 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**1.5 Incoming resources**

All incoming resources are included in the statement of financial activities when the Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the Trust being notified of an impending distribution or the legacy being received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust. Governance costs are those incurred in connection with the administration of the Trust and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.7 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% straight line
Office Equipment	20% straight line
Motor vehicles	straight line over 4 years

Assets under £1,000 are not capitalised.

**1.8 Debtors and prepayments**

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

**1.9 Creditors and provisions**

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

**1.10 Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**1. ACCOUNTING POLICIES (continued)**

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**1.11 Taxation**

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

**1.12 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**1.13 Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans shall initially be measured at the amount received and recognised in the statement of financial position. In subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**2. VOLUNTARY INCOME – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations	8,337	6,700	15,037
River Giver donations	242	-	242
	<u>8,579</u>	<u>6,700</u>	<u>15,279</u>

**VOLUNTARY INCOME – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations	10,605	8,998	19,603
Covid Rates Grant	512	-	512
River Giver donations	130	-	130
	<u>11,247</u>	<u>8,998</u>	<u>20,245</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

**TOTAL – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
River Projects	-	1,337,829	<u>1,337,829</u>

**TOTAL – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
River Projects	-	1,681,317	<u>1,681,317</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Fund Raising Activities	902	-	902
Management & Contract Fee Income	57,944	-	57,944
	<u>58,846</u>	<u>-</u>	<u>58,846</u>

**INCOME FROM OTHER TRADING ACTIVITIES – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fund Raising Activities	898	-	898
Management & Contract Fee Income	16,115	-	16,115
	<u>17,013</u>	<u>-</u>	<u>17,013</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**GRANT FUNDERS – CURRENT YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Cumbria Community Foundation	-	16,179	16,179
Cumberland Council	-	8,500	8,500
Cumbria Youth Alliance	-	400	400
Environment Agency	-	314,241	314,241
Esmee Fairburn	-	40,977	40,977
FiPL Lake District Nat Park	-	154,001	154,001
Forestry Commission	-	2,800	2,800
Francis Scott	-	11,500	11,500
Heritage Lottery Fund	-	178,099	178,099
LifelP	-	28,040	28,040
Natural England	-	102,162	102,162
National Trust	-	33,120	33,120
NEIRF Environment Agency	-	23,364	23,364
Sellafield	-	154,549	154,549
Small Grants	-	2,530	2,530
The Rivers Trust	-	17,000	17,000
UK Centre for Ecology & Hydrology	-	4,156	4,156
United Utilities	-	204,983	204,983
Voluntary Action Cumbria	-	1,250	1,250
W4W	-	18,578	18,578
WEIFF	-	20,000	20,000
West Lakes CIC	-	1,400	1,400
	-	<b>1,337,829</b>	<b>1,337,829</b>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**GRANT FUNDERS – PRIOR YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Angling Trust	-	5,000	5,000
Bootle Parish Council	-	14,391	14,391
Copeland Partnership	-	9,983	9,983
Cumbria Community Foundation	-	7,400	7,400
Cumbria County Council	-	21,720	21,720
Cumbria Youth Alliance	-	500	500
Environment Agency	-	313,000	313,000
EA - Water Environment Grant	-	212,000	212,000
Francis C Scott	-	13,200	13,200
FiPL Laké District Nat Park	-	111,137	111,137
Forestry Commission	-	9,164	9,164
Garfield Weston	-	50,000	50,000
Heritage Lottery Fund	-	111,574	111,574
Lake District Foundation	-	5,000	5,000
LifEP	-	37	37
Natural Course	-	23,061	23,061
Natural England	-	31,237	31,237
National Trust	-	92,917	92,917
NEIRF Environment Agency	-	73,715	73,715
NEIRF Natural Capital	-	6,501	6,501
Potatoe Pot	-	8,843	8,843
Sellafield	-	199,999	199,999
Small Grants	-	1,378	1,378
The Rivers Trust	-	8,000	8,000
United Utilities	-	260,386	260,386
W4W	-	18,002	18,002
WEIFF	-	64,042	64,042
West Lakes CIC	-	2,500	2,500
Woodland Trust	-	6,630	6,630
	-	1,681,317	1,681,317

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**4. INVESTMENT INCOME - CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>
	£	£	£
Bank Interest	9,930	-	9,930
			9,930

**5. DIRECT COSTS – CURRENT YEAR**

	<b>River Projects</b>	<b>Total 2024</b>
	£	£
Advertising & Marketing	7,320	7,320
Computer/Website	28,032	28,032
Depreciation	28,765	28,765
Electric and Gas	2,040	2,040
Farmers Grants	17,909	17,909
HR Consultants	1,972	1,972
Health & Safety Consultants	1,446	1,446
Insurance	9,551	9,551
Legal and professional	12,614	12,614
National insurance	52,341	52,341
Office Costs	2,164	2,164
Pension Contributions	46,660	46,660
Project purchases	393,313	393,313
Printing, postage and stationery	2,655	2,655
Protective clothing	7,222	7,222
Rent and Rates	24,545	24,545
Repairs and maintenance	469	469
Staff costs - sundry	7,999	7,999
Sundry expenses	6,420	6,420
Training	12,157	12,157
Travel cost	23,157	23,157
Telephone	7,370	7,370
Wages and salaries	579,725	579,725
	1,275,846	1,275,846

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**DIRECT COSTS – PRIOR YEAR**

	River Projects £	Total 2023 £
Advertising	2,242	2,242
Computer/Website	7,217	7,217
Depreciation	29,648	29,648
Electric and Gas	2,355	2,355
Farmers Commissions & Grants	78,900	78,900
HR Consultants	2,005	2,005
Insurance	7,776	7,776
Legal and professional	10,740	10,740
National insurance	46,077	46,077
Office Costs	4,051	4,051
Pension Contributions	38,631	38,631
Project purchases	734,082	734,082
Printing, postage and stationery	2,739	2,739
Protective clothing	5,789	5,789
Rent and Rates	20,349	20,349
Repairs and maintenance	752	752
Staff costs - sundry	5,166	5,166
Sundry expenses	5,317	5,317
Training	8,734	8,734
Travel cost	22,943	22,943
Telephone	5,859	5,859
Wages and salaries	468,983	468,983
	<u>1,510,355</u>	<u>1,510,355</u>

**6. GOVERNANCE COSTS – CURRENT YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Accountancy fees	1,500	-	1,500
Auditor's Remuneration	2,997	-	2,997
Legal & professional	48	-	48
	<u>4,545</u>	<u>-</u>	<u>4,545</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**GOVERNANCE COSTS – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Accountancy fees	1,400	-	1,400
Auditor's Remuneration	2,936	-	2,936
Legal & professional	48	-	48
	<u>4,384</u>	<u>-</u>	<u>4,384</u>

**7. SUPPORT COSTS – CURRENT YEAR**

	River Projects £	Total 2024 £
Bank Charges	<u>866</u>	<u>866</u>

**SUPPORT COSTS – PRIOR YEAR**

	River Projects £	Total 2023 £
Bank Charges	752	752
RT Loan Interest	563	563
HP Interest	374	374
	<u>1,689</u>	<u>1,689</u>

**8 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – CURRENT YEAR**

	Staff costs	Depreciation	Other costs	Total 2024
	£	£	£	£
River Projects	678,726	28,765	572,218	1,279,709
Governance	-	-	1,548	1,548
	<u>678,726</u>	<u>28,765</u>	<u>573,766</u>	<u>1,281,257</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR**

	Staff costs	Depreciation	Other costs	Total 2023
	£	£	£	£
River Projects	553,691	29,648	931,641	1,514,980
Governance	-	-	1,448	1,448
	<u>553,691</u>	<u>29,648</u>	<u>933,089</u>	<u>1,516,428</u>

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – CURRENT YEAR**

	Activities Undertaken directly	Support cost	Total 2024
	£	£	£
River Projects	1,262,483	865	1,263,348
Grants to Farmers	17,909	-	17,909
River Projects	<u>1,280,392</u>	<u>865</u>	<u>1,281,257</u>

**ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – PRIOR YEAR**

	Activities Undertaken directly	Support cost	Total 2023
	£	£	£
River Projects	1,435,839	1,689	1,437,528
Grants to Farmers	78,900	-	78,900
River Projects	<u>1,514,739</u>	<u>1,689</u>	<u>1,516,428</u>

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**10. NET INCOMING/(OUTGOING) RESOURCES**

This is stated after charging:

	2024	2023
	£	£
Depreciation	28,765	29,648
Lease payments	-	2,832
Auditors	2,997	2,936
	28,765	35,416

**11. STAFF COSTS**

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	579,725	468,983
Employers national insurance	52,341	46,077
Employer Pension Contribution	46,660	38,631
	678,726	553,691

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

No remuneration was paid to any Trustee in respect of their position as Trustee. No expenses were paid to Trustees in either year.

The charity has purchased insurance to protect Trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost for the year ended 31<sup>st</sup> March 2024 was £2,290 (2023 - £2,290). The cost of this insurance is included in direct costs. The Trustee's liability insurance is capped at £5,000,000.

The key management personnel of the Trust, comprise the Trustees and the Trust's Operations Director. The total employee benefit of key management personnel of the Trust was £57,737 (2023 £55,212). The average monthly number of employees during the year was as follows:

	2024	2023
	No	No
Management	1	1
Project Staff	22	15
Administration Staff	2	1
	25	17

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**12. TANGIBLE FIXED ASSETS**

	Motor Vehicle	Plant and Machinery	Office Equipment	Total
	£	£	£	£
<b>COST</b>				
At 1 April 2023	71,516	116,432	3,369	191,317
Additions	23,994	14,094	-	38,088
Disposals	-	-	-	-
<b>At 31 March 2024</b>	<u>95,510</u>	<u>130,526</u>	<u>3,369</u>	<u>229,405</u>
<b>DEPRECIATION</b>				
At 1 April 2023	47,109	81,753	1,832	130,694
Charge for year	14,008	14,373	384	28,765
On disposals	-	-	-	-
<b>At 31 March 2024</b>	<u>61,117</u>	<u>96,126</u>	<u>2,216</u>	<u>159,459</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2024</b>	<u>34,393</u>	<u>34,400</u>	<u>1,153</u>	<u>69,946</u>
At 31 March 2023	<u>24,407</u>	<u>34,679</u>	<u>1,537</u>	<u>60,623</u>

**13. DEBTORS**

	2024 £	2023 £
Trade Debtors	195,136	259,496
Sundry Debtors	2,037	136
Grants Due	386,763	312,678
Prepayments	10,359	6,835
	<u>594,295</u>	<u>579,145</u>

**14. CREDITORS: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	47,634	183,832
Other taxation and social security	14,741	11,348
Other creditors	83,770	11,412
Accruals and deferred income	3,442	3,133
	<u>149,587</u>	<u>209,725</u>

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**15. STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 01 Apr 23 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 24 £
<b>Unrestricted funds</b>					
General funds	176,682	77,355	86,832	-	167,205
<b>Total Unrestricted funds</b>	<b>176,682</b>	<b>77,355</b>	<b>86,832</b>	<b>-</b>	<b>167,205</b>
<b>Restricted funds</b>					
Annas Catchment	4,204	-	1,221	-	2,983
Bathing Waters	-	6,000	5,667	-	333
Catchment Partnership	78,256	40,880	48,306	(672)	70,158
Coast to Coast	-	7,500	230	-	7,270
Cocker Facilitation Fund	1,083	19,366	19,028	-	1,421
Cocker NFM	56,673	5,000	8,558	-	53,115
Cocker WEG	4,992	-	-	-	4,992
Compensatory Measures	51,345	89,736	69,637	(3,793)	67,651
CPAF	57,384	60,156	64,040	-	53,500
Cumbria People & Nature	-	8,500	3,362	-	5,138
Electrofishing Survey	15,214	15,700	27,837	5,000	8,077
Ennerdale Mill Dam	10,000	-	-	-	10,000
FiPL Glendermackin	-	19,434	21,331	-	(1,897)
Flimby	13,580	-	2,200	-	11,380
GDF ReBIRTH	3,141	-	2,220	-	921
Glendermackin NFM	46,212	150	23,699	-	22,663
IRT High Status	4,314	39,815	34,151	20,000	29,978
Invasive Species	20,466	1,232	10,521	2,500	13,677
Lowswater Care	5,682	-	1,186	-	4,496
Monitoring	3,828	-	4,500	672	-
Natural England Projects	7,866	3,484	2,821	-	8,529
Newlands	7,861	-	-	-	7,861
<b>Sub Restricted Funds Total</b>	<b>392,101</b>	<b>316,953</b>	<b>350,515</b>	<b>23,707</b>	<b>382,246</b>

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**15. STATEMENT OF FUNDS – CURRENT YEAR (Continued)**

	Balance at 01 Apr 23 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 24 £
<b>Brought Forward</b>	392,101	316,953	350,515	23,707	382,246
People on The Keekle	71,701	154,549	54,950	-	171,300
ReForm	-	71,812	79,389	7,577	-
Resilient Glendermackin	7,093	72,565	70,028	-	9,630
Restoring The Derwent	5,188	15,000	13,576	-	6,612
River Corridor Group	7,915	-	459	-	7,456
River Irt Compensation	79,005	-	19,834	(3,784)	55,387
River Restoration Project	140,219	209,241	123,913	(71,440)	154,107
St John's Beck	30	115,366	95,622	-	19,774
Thirlmere	492	-	2,032	1,540	-
Thriving Cocker	(9,060)	139,668	129,033	-	1,575
Wild About Walkmill	217,046	179,400	199,192	42,400	239,654
Wild River Education	51,133	47,097	39,387	-	58,843
Woods for Water	7,261	22,878	20,776	-	9,363
<b>Total Restricted funds</b>	<b>970,124</b>	<b>1,344,529</b>	<b>1,198,706</b>	<b>-</b>	<b>1,115,947</b>
<b>Total of funds</b>	<b>1,146,806</b>	<b>1,421,884</b>	<b>1,285,538</b>	<b>-</b>	<b>1,283,152</b>

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**15. STATEMENT OF FUNDS – PRIOR YEAR**

	Balance at 01 Apr 22 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 23 £
<b>Unrestricted funds</b>					
General funds	170,557	28,260	22,026	(109)	176,682
<b>Total Unrestricted funds</b>	<b>170,557</b>	<b>28,260</b>	<b>22,026</b>	<b>(109)</b>	<b>176,682</b>
<b>Restricted funds</b>					
Annas Catchment	6,211	14,391	16,398	-	4,204
Catchment Partnership	88,823	40,000	50,567	-	78,256
Cocker Facilitation Fund	342	19,322	18,581	-	1,083
Cocker NFM	47,808	-	12,653	21,518	56,673
Cocker WEG	1,235	136,232	140,957	8,482	4,992
Compensatory Measures	38,495	80,707	67,857	-	51,345
CPAF	13,110	75,000	30,726	-	57,384
Crookhurst Facilitation Fund	251	-	-	(251)	-
Crookhurst WEG	1,170	33,493	34,885	222	-
Electrofishing Survey	8,279	30,643	26,208	2,500	15,214
Ennerdale Mill Dam	10,000	-	-	-	10,000
FiPL Cocker	-	102,726	111,786	-	(9,060)
Flimby	8,506	29,000	23,926	-	13,580
GDF ReBIRTH	-	9,983	6,842	-	3,141
Glendermackin NFM	48,408	10,000	13,848	1,652	46,212
Glendermackin WEG	4,272	42,275	44,895	(1,652)	-
IRT High Status	-	39,061	34,747	-	4,314
Invasive Species	2,692	19,583	13,809	12,000	20,466
Loweswater Care	8,137	-	2,455	-	5,682
Monitoring	7,843	-	4,015	-	3,828
Natural England Projects	7,365	2,990	2,489	-	7,866
<b>Sub Restricted Funds Total</b>	<b>302,947</b>	<b>685,406</b>	<b>657,644</b>	<b>44,471</b>	<b>375,180</b>

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	Balance at 01 Apr 22 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 23 £
<b>Brought Forward</b>	302,947	685,406	657,644	44,471	375,180
NEIRF Resilient Glendermackin	391	80,216	73,514	-	7,093
Newlands	7,861	-	-	-	7,861
People on The Keekle	133,142	9,504	70,945	-	71,701
Restoring The Derwent	5,973	45,782	46,567	-	5,188
River Corridor Group	4,301	4,950	1,336	-	7,915
River Irt Compensation	69,507	84,539	75,041	-	79,005
River Restoration Project	186,604	178,000	179,385	(45,000)	140,219
Smolt Traps - Solway Firth	3,248	-	3,357	109	-
St John's Beck	6,315	136,151	147,686	5,250	30
Thirlmere	(184)	22,326	16,929	(4,721)	492
Wild About Walkmill	27,352	330,024	140,330	-	217,046
Wild River Education	20,329	85,621	54,817	-	51,133
Woods for Water	3,239	27,796	23,774	-	7,261
<b>Total Restricted funds</b>	<b>771,025</b>	<b>1,690,315</b>	<b>1,491,325</b>	<b>109</b>	<b>970,124</b>
<b>Total of funds</b>	<b>941,582</b>	<b>1,718,575</b>	<b>1,513,351</b>	<b>-</b>	<b>1,146,806</b>

**Invasive Species**

The aim of this project is prevent, detect, control and eradicate specified invasive non-native species in the Derwent Catchment through a uniform, catchment based approach across partners, aligning with the Derwent Catchment INNS strategy and the GB Invasive Species Strategy. This project is currently focusing on controlling and eradicating Himalayan balsam, Japanese knotweed, American skunk cabbage and as of 2024, American mink. The project also aims to raise awareness of invasive species through the Check, Clean, Dry campaign to prevent the spread of new invasive species. Funding has been received from National Trust, Natural England Coast to Coast fund, Environment Agency and United Utilities. All work is done in collaboration with partners, through the Derwent Invasives Partnership.

**Loweswater Care Programme**

The LCP aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake.

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**River Restoration Programme**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan, and since 2022 the scope has expanded to include areas outside the SSSI boundaries (on a case by case basis). Current projects include the Dubwath Beck restoration, River Ellen barrier removal scheme, Culvert removal on St. John's Beck, Croasdale Beck fish easement, Wilder Walkmill river restoration, Liza Beck study and Stanger Spa floodplain reconnection.

**Catchment Partnerships**

WCRT host three Catchment Partnerships as part of the Catchment Based Approach (CaBA) covering the Derwent, South-West Lakes, and Wampool and Waver catchments. The funding through DEFRA allows for the establishment and maintenance of a partnership for each catchment that works with key stakeholders to agree and deliver the strategic priorities for the catchment and to support partner organisations in developing and delivering plans and strategies such as the River Basin Management Plan (required under the Water Framework Directive) and others such as Drainage and Wastewater Management Plans.

**River Irt Pearl Mussel**

This is a longstanding project benefiting from several different funding sources over the years. The project now primarily benefits from Environment Agency funding and Natural England funding through WEIF and River Restoration Strategy. It aims to restore the Pearl Mussel population in the River Irt through re-introductions, monitoring and habitat restoration works. Following a recent decision to aim to reach 'High' status under the Water Framework Directive, a 'High status' plan has been developed focusing around restoring the hydro-geomorphology within this beck.

**Wild Rivers Education**

We continue to run our successful Wild About Rivers programme to Key Stage 2 primary children across West Cumbria thanks to funding from Cumbria Community Foundation. Over the academic year 2023-24 we worked with 16 schools and 500 learners and feedback has been excellent. The programme has been over-subscribed this year, but a new two-year partnership with National Trust will add capacity through the provision of a NT Engagement Officer. Our Wellbeing in the Woods programme for young people with mental health issues also continues, thanks to funding from Francis Scott Trust. We run weekly Forest School sessions for 2 regular groups across our sites at Walkmill, Longlands Lake and Mirehouse Ponds. In addition, several community events to engage and enthuse local communities have been delivered during weekends and holidays, including river and pond-dipping and a successful day at Florence Arts Centre as part of their summer programme. The Trust's Youth Panel of young people continues to feed their thoughts and views into the Board of Trustees' decision-making process and to support our work on the ground. Our partnership with National Trust will also add capacity to drive the Youth Panel forward.

**Electrofishing Surveys**

Funded by Natural England's Coast to Coast project, donations from riparian landowners, the angling community, various charitable sources, and partner organisations, this Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of improvement works.

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**Natural England's Facilitation Fund (River Cocker)**

The Trust continues to work with the Cocker Catchment farmer group, funded through the Countryside Stewardship facilitation fund scheme. The scheme involves engaging and educating landowners and farmers collectively through a series of events, site visits and demonstrations, around reducing diffuse pollution, air quality, habitat restoration and natural flood management to improve farm resilience and restore the environment and watercourses.

**Compensatory Measures (River Ehen)**

Following on from the Pearls in Peril Project the Trust has continued working with the critically endangered freshwater pearl mussel in the River Ehen catchment with continued funding from United Utilities' Compensatory Measures project. The project delivers habitat improvements, reduces diffuse and point source water pollution and supports natural processes to provide a healthy natural environment that supports the sustainable recruitment of the freshwater mussel and Atlantic salmon.

**People on the Keekle**

The 'People on the Keekle' project, initially scheduled to end in October 2023, has received a three-year extension with funding from Sellafield. This new phase will continue the successful efforts in community engagement, habitat restoration, and water quality improvement at Longlands Lake, the Lower River Keekle, and its tributaries, while also expanding to include Mirehouse Ponds in Whitehaven. The project seeks to connect people with nature by involving local communities and schools in environmental education and hands-on learning. Schools will develop nature areas on their grounds, integrating outdoor activities into their curriculum. The initiative will also focus on managing invasive species, enhancing public access, and organizing community events such as wildlife walks, tree planting, and pond dipping. These activities aim to enrich the natural environment and foster a stronger connection between residents and their local ecosystems, benefiting both wildlife and the community.

Since the successful phase 2 launch of the project a part time learning and engagement officer has been in post. The officer works at both Longlands Lake and Mirehouse Ponds delivering a suite of activities such as wildlife clubs, Forest School, conservation (e.g Balsam Bashing), pond and river dipping and discovering and learning about freshwater wildlife. These are focussed on engaging and educating the communities in the catchment, including schools, youth groups, alternative provision (children excluded from formal education), family holiday events, and community groups. In addition, we have launched our programme 'Greener Grounds' which aims to improve wildlife areas in schools with a focus on Sustainable Drainage Solutions (SuDS) - otherwise known as rain planters and rain gardens. Examples of work currently underway include bulb planting, tree planting, pond creation and wildflower areas. The project supports schools with funding, advice and practical help. Each school gets a bespoke management plan with curriculum linked lesson plans to enhance and embed outdoor learning and to support them in their climate action plan and sustainability lead role as directed by the Department for Education by 2025.

**Mitigation Measures (St. Johns in the Vale)**

Funded by United Utilities, this project is part of the new Thirlmere Abstraction Licence Section 20 agreement between UU and the EA (Schedule 2). The aim of the project is to work with landowners in the St John's Beck catchment to improve the habitat for the benefits of the protected features of the Special

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Area of Conservation (SAC). The intention is that the habitat improvements will make flow in St John's Beck more effective at delivering the natural processes that the SAC requires but which are adversely impacted by the highly managed nature of the system.

**Woods for Water**

Supported by DEFRA, and as part of the 'Riverscapes' partnership, through this project we are able to facilitate landowners to apply to the English Woodland Creation Offer (EWCO), a national tree planting grant, specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

**A Wilder Walkmill**

The delivery phase of funding from National Lottery Heritage fund started in September 2023. The project will improve and enhance the much-loved greenspace namely Walkmill Community Woodland at Moresby Parks near Whitehaven. The site is important because of its significant natural and industrial heritage but requires significant management and repair for people and wildlife.

Health and wellbeing of the local community will also be improved through Green Gyms, Green Social Prescribing and events and activities. School children will learn about the sites fascinating history and connect with the miners from village through oral history and interpretation.

**Resilient Glenderamackin**

The Resilient Glenderamackin project is developing a model to link investors, buyers and sellers of ecosystems services to reduce flood risk, restore nature and mitigate against climate change in the Glenderamackin catchment. If this large scale and ambitious catchment project is successful, it will leverage around £30million in capital and revenue over 20 years. The work has been supported through DEFRA's Natural Environment Investment Readiness Fund (NEIRF) to date and has now transitioned to a Landscape Recovery round 2 pilot project, which is currently in the development phase. Whilst The Trust is the lead partner in the development phase, the long-term implementation agreement will sit with a special purpose vehicle (such as a Community Interest Company (CIC)) which would contract The Trust to undertake significant input to this project over the next 20 years.

**Hallsenna and Black Beck**

The project received funding for a development phase to work up two potential projects within the Geological Disposal Facility (GDF) search area. The project now focuses on habitat and access improvements at Hallsenna Moor (SSSI and NNR), and habitat improvements on Black Beck. With bids being submitted to support these aspirations. The development phase is now over. The Holmrook Meadows element was aborted due to landowner issues. As such the project is now primarily focussed upon Hallsenna and Black Beck with bids being submitted to funders.

**FIPL Cocker**

Funded through the Lake District National Park's Farming in Protected Landscapes (FIPL) Scheme, this project continues our successful work to date in the River Cocker Catchment. Through working closely with

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farmers and landowners the project includes on the ground delivery of tree planting, ponds, scrapes and wetlands; baseline farm carbon audits and associated soil sampling for 14 farms and a large-scale river restoration feasibility study. A central strand of the project is to develop pipelines of projects to deliver on multiple benefits and supporting farmers to apply into other available schemes and access support.

**Waver Wampool Project**

Funded through several sources, including Garfield Weston Foundation, United Utilities 'Better Rivers Better North-West' and the Environment Agency's Water Environment Improvement Fund, the Trust is working closely with farmers, landowners and local communities to improve water quality and restore riparian habitats in the catchments of the Rivers Waver and Wampool in the Solway area of north Cumbria.

**ReForM**

Our work to conserve the critically endangered freshwater pearl mussel populations within the Ehen and Irt catchments has been further expanded through support received from Natural England Species Recovery Programme. This cross-catchment project is improving habitat conditions for freshwater pearl mussels and their host fish. In addition, this project helps us to maintain our partnership with the Freshwater Biological Association whereby captive bred juvenile mussels are released into the wild.

**FIPL Resilient Farms for a Resilient Glenderamackin**

Funding to revive and expand the Glenderamackin catchment farmer group meetings to support farmers and land managers during the agricultural transition. Working towards viable farm businesses delivering nature-based solutions and producing good quality food. The project includes 13 farm carbon audits with additional soil sampling, and whole-farm habitat surveys.

**Bathing Waters**

Derwentwater is a very popular swimming spot for locals and tourists alike and so over the summer of 2023 the team and volunteers carried out a number of water quality samples and questionnaires from people swimming in the lake to put enable a bathing water application to be submitted to Defra. The application was successful and over the summer of 2024 the Environment Agency have taken samples to inform the bathing water status of the lake. The results are to be announced at the end of November 2024.

**Cumbria People & Nature Network (CPNN)**

The CPNN is a forum that brings people of all backgrounds and cultures together who are involved in people and nature activity to grow relationships and partnerships, share learning and work collaboratively, and help more people connect with, benefit from, and take action for nature across Cumbria. The network was set up by Natural England in partnership with the steering group. The Trust put in a bid to Westmoreland and Furness council and Cumberland council for the network to create a website. The Trust's director is now the Chair of the network, and it funds some staff time for doing so.

**Coast to Coast**

In July 2022 Natural England received Secretary of State approval to establish a new National Trail broadly following the route of the popular Alfred Wainwright Coast to Coast path from St Bees in Cumbria to Robin Hoods Bay in the North York Moors National Park. As part of this approval, Natural England was awarded additional funding to offer a range of nature improvement initiatives along the corridor of the route. The

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Trust received funding to produce a Biodiversity in Borrowdale Action Plan for nature, with a particular focus on salmon. The funding will also create a unified approach to managing invasive species in the Borrowdale Valley and Derwent Water.

**Watery Walks**

The Trust has received funding from the UK Shared Prosperity Fund as part of the government Levelling Up fund, managed through Copeland Community Fund for our Watery Walks project. The project aims to give people the confidence to find new ways to access their local watery world by identifying, scoping and mapping 10 river walks. We will cover the rivers throughout our patch with a variety of walks to suit all ages and abilities.

**National Trust Species Survival fund**

The National Trust Lake District Riverlands Project & West Cumbria River Trust are delivering a programme of Engagement and Outreach activities to connect people in Cumbria with the health of their rivers across the Derwent catchment. The objective 'connecting people with nature' is shared between the two parties and this project presents an opportunity to work together to share skills and knowledge, working collaboratively to achieve more together than each party could if operating separately.

The project will also support the Derwent Invasives Partnership, led by the Invasives Project Officer at The Trust, which aims to "develop and maintain cost-effective sustainable strategic approaches to prevent, detect, control and eradicate specified invasive non-native species in the Derwent catchment through a uniform, catchment-based approach across partners" (*Derwent Catchment INNS Strategy & Action Plan, 2023-27*). The project is funded through the NT' Species Survival Fund and builds on previous successful collaborations to deliver Engagement and Outreach programmes funded through the People's Postcode Lottery (PPL) and Green Recovery Challenge Fund (GRCF).

**16. ANALYSIS OF NET ASSETS between funds – CURRENT YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	35,548	34,398	69,946	60,623
Current assets	148,108	1,214,685	1,362,793	1,295,908
Current liabilities	(16,451)	(133,136)	(149,587)	(209,725)
	<u>167,205</u>	<u>1,115,947</u>	<u>1,283,152</u>	<u>1,146,806</u>

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**ANALYSIS OF NET ASSETS between funds – PRIOR YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	25,946	34,677	60,623	76,690
Current assets	163,968	1,131,940	1,295,908	1,042,060
Current liabilities	(13,232)	(196,493)	(209,725)	(177,168)
	<u>176,682</u>	<u>970,124</u>	<u>1,146,806</u>	<u>941,582</u>

**17. RELATED PARTIES**

The charitable company is controlled by the Trustees who are all directors of the company. The Trust works with other rivers trusts and the umbrella organisation The Rivers Trust. All relationships are conducted at an arm's length basis, and where required a standard memorandum of understanding is negotiated. There have been no related party transactions in the period.

**18. COMMITMENTS**

**Operating Leases:**

At 31st March 2024 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices, photocopier and telephones.

	2024 £	2023 £
Operating leases payments due:		
Within one year	26,958	23,802
In the second to fifth years inclusive	18,977	28,336
	<u>45,935</u>	<u>52,138</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
<b>Net income for the year</b>	140,477	202,147
Adjustments for:		
Less Government grant income	-	(512)
Add back depreciation	28,765	29,648
Add back HP interest charge	-	374
(Increase) decrease in debtors	(15,150)	16,541
(Decrease)/increase in creditors	(60,138)	97,389
<b>Net cash provided by operating activities</b>	93,954	345,587

**20. ANALYSIS OF CHANGE IN NET DEBT**

	At 01/04/2023	Cash Flows	Other non Cash Changes	At 31/03/2024
	£	£	£	£
<b>Cash &amp; Cash Equivalents</b>				
Cash	716,763	51,735	-	768,498
<b>Borrowings</b>				
<i>Due within one year</i>				
Finance Lease	-			-
Public Benefit Concessionary Loan	-			-
<b>TOTAL</b>	716,763	51,735	-	768,498

**21. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently advised funds. The pension cost charge represents the contributions payable by the Charity to the fund and amounted to £46,660 (2023 £38,631). Contributions total £12,502 (2023 £5,087) were payments due to the fund at the Balance Sheet date and are included in creditors.



**WEST CUMBRIA RIVERS TRUST LIMITED**

England & Wales - Charity number 1142396

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# Accounts

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**WEST CUMBRIA RIVERS TRUST LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 March 2023**

**Company Number: 07019413**

**Charity Number: 1142396**

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

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**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

The Board of Trustees'	Mr D J Magrath Mr M Hastings Mrs S Brown (Resigned 5/6/22) Mrs P Dunlop Mr R Hayman Mr M Buckley Mr C J Gray (Appointed 1/7/22 and resigned 28/2/23) Ms A R G McCooley (Appointed 1/7/22) Mr I M Payne (Appointed 1/7/22) Mr A J Richardson (Appointed 1/7/22) Mrs J E Saxon (Appointed 1/7/22) Ms H Baker (Appointed 16/1/23)
Company Secretary	Miss Jodie Mills
Trust Operations Director (Senior Management)	Miss Jodie Mills
Registered Office	Keswick Convention Centre Skiddaw Street Keswick CA12 4BY
Auditors	Saint & Co Wavell Drive Rosehill Carlisle CA1 2SA
Bankers	Handelsbanken 1 Merchants Drive Parkhouse Carlisle CA3 0JW

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2023**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Cumbria Rivers Trust Limited (the company) for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and are in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

**Structure, governance and management**

**CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15/09/2009, originally as Derwent Rivers Trust Limited, changing its name to West Cumbria Rivers Trust Limited on 23/09/2011. Registered charity number 1142396.

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All trustees give their time voluntarily and receive no benefits from the charitable company. Any expense reclaimed from the charitable company is detailed in the accounts.

The Trustees have attempted to ensure that the board of trustees represent as wide a cross section of the local community as possible and, in particular, that the trustees have appropriate experience to assist the charitable company with its objectives. Traditional business skills as well as environment skills are well represented within the board of trustees. The Trustees and the chairman have worked hard this year to ensure all the new trustees felt engaged and welcomed on to the board.

Names of serving Trustees during the year are disclosed on page 1 to the financial statements.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

**Trustee induction and training**

Most Trustees are already familiar with the practical work of the charitable company before becoming trustees. New Trustees are familiarised by the Chairman and Operations Director on its working and the context within which it operates and are given a 'Trustee Welcome Pack'. The main documents which set out the operational framework for the charitable company include the Memorandum and Articles of Association which are shared at induction. In addition aspirant trustees are required to attend three board meetings in order to confirm their willingness to serve and before a decision on them becoming a Trustee is taken by the existing Trustees, if the aspirant trustee is still willing to stand.

**WEST CUMBRIA RIVERS TRUST LIMITED  
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**YEAR ENDED 31 March 2023**

**Organisational structure**

The Board of Trustees meet regularly (targeted to be around every 6 – 8 weeks) with the Trust's Operations Director and are responsible for the strategic direction and policies of the charitable company. The site visits, introduced last year are a great way of the trustees getting to see all the fantastic work being carried out on the ground that they normally only get to hear about in meetings. The present Board of Trustees currently has members from a variety of professional backgrounds relevant to the work of the charitable company.

The staff team within the charitable company comprises the Operations Director plus two assistant Directors (who make up the Senior Management Team – SMT) and 22 other staff members. The Operations Director is responsible for ensuring the charitable company delivers the relevant services in accordance with the strategic business plan of the charitable company and that key performance indicators are met. The Operations Director also has overall line management responsibility for all staff and day to day responsibility for the operational management of the charitable company. The SMT is also responsible for ensuring that the rest of the team continues to develop their skills and working practices in line with good practice and health and safety.

**Governance**

The Trustees follow the Charity Commission's Good Governance guidelines and the Essential Trustee and carry out regular governance reviews following WCRT's Governance Action Plan. This covers Diversity, Board Effectiveness, Decision Making and Control and Stakeholder Mapping to name but a few of the focus areas. We have also set up a 'Trustee Chatter' WhatsApp group so the Trustees and Director can keep in regular contact and get quick decisions should something urgent come about. The trustees also communicate via email between meetings.

**Related Parties**

Insofar as it is complementary to the charitable company's objectives, the charitable company is guided by local and national policy.

**Objectives and Activities**

**POLICIES AND OBJECTIVES**

**Purpose and aims**

The charitable company's purposes are set out in the objects contained within the charitable company's memorandum and articles of association and are:

To conserve, protect, rehabilitate and improve the rivers, streams, water courses and water impoundments which form part of the catchments of the rivers Calder, Derwent, Ellen, Ehen, Esk (Cumbrian not Border), Irt and Mite and Waver and Wampool, all in Cumbria (including without limitation the following lakes: Derwent Water, Bassenthwaite Lake, Thirlmere, Crummock Water, Buttermere, Loweswater, Ennerdale and Wast Water) and including the estuaries of all such rivers and the adjacent estuarine and coastal areas thereto and to do likewise with regard to such other rivers catchments in the

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COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2023**

geographical are currently constituted by the county of Cumbria as determined from time to time by the trustees for the advancement of environmental protection or improvement for the benefit of the public.

To advance the education of the public with regard to their understanding of rivers, river corridors and catchments including their flora and fauna and also with regard to the need for, and the benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The charitable company has also agreed the following mission statement:

**"West Cumbria Rivers Trust restores and enhances rivers, lakes, estuaries and the surrounding countryside, for the benefit of both people and wildlife".**

The Trust's objectives and goals as set out in the Strategic Business Plan 'Healthy Rivers For All' which has been renewed for 2023 - 2028.

West Cumbria Rivers Trust has a crucial role to play in raising awareness and increasing understanding of West Cumbria's rivers and lakes. We do this by connecting with people locally to make a positive difference to the health of rivers, lakes, people and wildlife. The Trustees and staff have been working towards a new Strategic Plan – 'Healthy Rivers for All' - and have reviewed the trust's strategic aims and objectives:

**Aim 1**

**Improve and protect**

Conserve, restore and enhance rivers and catchments to improve and protect the natural environment.

**Aim 2**

**Connect, engage and educate**

Engage stakeholders and communities to inspire enthusiasm and commitment to deliver positive proactive change to improve our natural environment.

**Aim 3**

**Growth and resilience**

Supporting sustained financial security that enables our vision by developing a robust and diverse network of corporate sponsors, donors and individual supporters.

**Aim 4**

**Enhanced reputation**

Build on our track record of delivering successful projects, where stakeholder needs are respected and outputs clearly measured, by being a trusted partner among funding organisations, communities, and businesses.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2023**

**Ensuring the work delivers the aims**

There are a number of objectives that sit beneath the aims and a new operational plan that will be reviewed by the Trustees quarterly. Trustees look at what has been achieved and the outcomes of the work in the previous 12 month and at the success of each key activity and the key benefits they have brought. The review also helps to ensure the aims, objective and activities remain focused on the stated purposes.

**Public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees consider that planned activities will contribute to the aims and objectives they have set. The Trustees confirm that public benefit has been provided by the advancement of environmental protection or improvement.

**The focus of the work**

The main focus of the work during the period continued to be conservation, protection, rehabilitation and improvement of the rivers within the geographical area and education. The strategies used to meet these objectives included:

- Providing a range of environmental services which reflect the issues highlighted by the Water Framework Directive in order to address the problems caused by degradation of the aquatic environment
- Focusing upon improving the river catchments within the charitable company's area of operation; not only for individual users but also for the wider community
- Working towards applying national standards of service and delivery with regard to the advancement of environmental protection and improvement for the benefit of the community
- Working in partnership with other agencies (e.g. the Environment Agency and Natural England) to secure the widest range of services available that best match the needs of the public and the environment.
- Educating the public and raising awareness of environmental issues and the importance of the work that the Trust delivers.
- Engaging school children and young people to ensure there are ambassadors for the future.

All charitable activities focus around our mission and objectives as stated above.

**Principal funding sources**

Our principal funding sources have shifted this year and are around engaging people with nature with a particular focus on the West Coast communities. The National Lottery Heritage Fund has funded a £2.6 million project - A Wilder Walkmill - and our People on the Keekle project was recently awarded funds just shy of £500k from the Sellafield Six. These projects also contribute to our other charitable aims with river restoration projects embedded within.

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DEFRA continues to be a major funder through government bodies including the Environment Agency in the form of charitable grants to undertake work within catchments to deliver practical river restoration projects, natural flood management (NFM) work, engage with farmers and tree planting support through the new Woodlands for Water Programme. The Environment Agency also still continue to fund our Catchment Partnership work.

United Utilities is still a major partner from the business sector, funding projects at WCRT which currently require the services of three full time posts to carry out habitat improvements and projects to reduce diffuse water pollution, which assist with the delivery of their business objectives. The particular emphasis for their work is around the compensatory measures project and the critically endangered freshwater pearl mussel.

The last of the funding from Europe's Life IP programme for the North West River Basin Management Plan's 'Natural Course' project funds a project on the River Irt. The Trust has also been successful once again in obtaining money for engaging with farmers from Natural England's "Facilitation Fund" on the river Cocker. The Woodland Trust continue to be a regular and committed funder of trees for our work.

The Trust's umbrella body – The Rivers Trust – has enabled funding to come from DEFRA for the Woods for Water project that provides resource to facilitate landowners to apply to the English Woodland Creation Offer (EWCO) – a national tree planting grant – specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

We welcomed new funding this year from Garfield Weston who ran a grant giving round specifically for the Rivers trust movement and we were successful in acquiring funds to work with farmers and improve rivers in the Waver and Wampool catchments. This fund is also topped up by the Environment Agency's Catchment Partnership.

A new wave of alternative funding is being investigated through funding from the Natural Environment Investment Readiness Fund (NEIRF) to support the Resilient Glenderamackin project, which is looking at Green Financing to support the development of natural environment projects that can generate revenue from ecosystem services and attract repayable investment. This has been gaining national support and recognition from local and national businesses and partners and looks set to become our largest project to date.

Other fundraising has been successful from the National Trust, Francis Scott Charitable Trust and Cumbria Community Foundation for staffing for the Education team.

Smaller grants for our electrofishing programme have come from local angling club contributions and also from our Patrons Lord and Lady Egremont. This Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of the Trust's improvement works.

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This year we also embarked on our first Bathing Water application for Derwent Water. This was funded by Cumbria Community Foundations, The Jeffrey Bond Memorial Fund, and also the National Trust. Funding was also received from Cumbria Community Foundation for our Youth Panel through the #CanDo Fund which is awarded by young people for young people. Cumbria Community Foundation also funded our trials in green social prescribing and Green Gyms through the NHS Green Social Prescribing Development Fund.

Our invasive species programme this year has been funded by from FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some of the trusts other projects also contain small amounts of funding for invasive species work.

A small part of the charity's funds is given as grants to farmers through project funding. These grants are vital to carry out farm improvements to reduce the amount of phosphate entering our becks and rivers and are typically for fencing, tree planting and natural flood management work.

## **Achievements and performance**

### **GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

### **REVIEW OF ACTIVITIES**

The Trust's staff management structure has been working well with all relevant policies and procedures updated and reviewed. The Trust, under the careful leadership of the Operations Director and the Senior Management Team has had another hugely successful year despite the aftermath of the global pandemic and ongoing issues with Brexit. One member of staff regrettably left the trust to work closer to home, but an equally suitable candidate was quickly recruited into the position. Our admin officer also left to pursue a job that would enable her to work more outdoors. To meet the recruitments of the grant funding we have been awarded we have recruited six new members of staff and four new apprentices.

There have been two trustee resignations and one trustee recruited into the board secretary position.

### **Natural flood management**

We are working with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation. A key component of the projects is to undertake monitoring to address national evidence gaps for natural flood management as a flood risk mitigation measure. To this end, we are working with Lancaster University and other researchers to ensure the monitoring we undertake feeds into other natural flood management research and addresses these gaps.

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**YEAR ENDED 31 March 2023**

Four key natural flood management projects: the River Cocker catchment (Lorton and Cockermouth), the River Glenderamackin catchment (near Keswick), the River Annas catchment (near Bootle), and the Flimby Gills catchment (near Flimby, Maryport) projects have been in progress since 2018. The Trust works with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation, whilst contributing to the national evidence base for NFM through a focus on monitoring. Most works were completed in 2021-22, but due to the resounding success, further funding has been sought from the EA and the Lake District National Parks Farming in Protected Landscapes (FIPL) for the continuation of the majority of these projects.

Following the previous catchment-wide NFM project where the Trust worked with farmers, landowners and the local community in the Annas Catchment to reduce flood risk to the village of Bootle through natural flood management measures, the Trust continues to work with the local community on their Community Woodland project, funded through the GDF Community Investment Fund. A small level of delivery of interventions to reduce the risk of flooding, and ongoing monitoring is ongoing through various mechanisms.

Our natural flood management project in the River Cocker catchment is complemented by the Cocker Catchment Facilitated Farmers Group. Funding from the Rural Payments Agency (RPA), administered by Natural England, supports the hosting of a farmers' group, and delivery of a number of events to share learning and knowledge and encourage greater collaboration in the catchment on outcomes within agri-environment schemes. This is running very successfully, with more and more farmers joining the group and a successful programme of events.

**Catchment partnerships**

The Trust was also successful once again in securing funding from the Environment Agency to continue our Catchment Partnership hosting role for three water management catchments within Cumbria. The catchments are combined to form one partnership - the West Cumbria Catchment Partnership - organised and chaired by the Trust, which meets quarterly. The partnership has developed and oversees the 'West Cumbria Catchment Action Plan', which is available through a dedicated website. There are a number of working groups under this partnership which address specific areas and issues, some of which are also hosted by our officers, and others by our partner organisations. The partnership is working together to tackle some key water and catchment issues with multiple benefit approaches.

**Working with endangered species**

The Trust has continued to work with United Utilities on the Compensatory Measures package for the River Ehen and River Irt to protect the rarest species on our patch – the Freshwater Pearl Mussel. The successful restocking of hatchery reared juvenile mussels in the River Irt, has led to a Business Case proposal to the Geological Disposal Facility Community Fund for further funding for the catchment.

**River restoration**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework

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Directive and the SAC/SSSI Site Improvement Plan. Since 2022 the scope has expanded to include areas outside the SSSI boundaries (on a case by case basis). Current projects include the Dubwath Beck restoration, Branthwaite weir fish easement, Low-Risk Barrier Removal project, River Ellen barrier removal scheme and Derwent Tributaries restoration. The highlight of the year was winning the European Rivers Prize with the Cumbria River Restoration team in Vienna.

**Water quality**

New funding for the Waver and Wampool catchments will have a multitude of benefits including improving freshwater habitats and fish spawning grounds resulting in increased populations of fish and invertebrates. Preventing livestock access to the watercourses will also allow native plants to colonise, stabilising the river banks and over time improve channel morphology. This work has been funded by the Water Environment Grant (WEG).

The Loweswater Care Programme aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake through funding from the National Trust (the lake's owners).

**Invasive species control**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some other projects also contain small amounts of funding for invasive species work.

**Fish surveys**

This year the Trust has also continued its electrofishing programme with funding from the National Trust, along with receiving donations from local angling clubs and fishery owners to complete a diverse programme of surveys on the River Derwent and its tributaries. This will inform the need for habitat improvements along the Derwent catchment and leads into a yearly programme of surveys of scientific data for the Trust and partner organisations.

**Education, outreach and volunteering**

The Trust now has an education team due to its success in delivering the 'Wild About Rivers' programme and Forest Schools sessions. The Learning and Engagement team continues to develop our association with schools and all sections of the community in West Cumbria. All the staff have completed Forest Schools training which has been immensely popular with schools and communities. The team also runs family events and activities to encourage people to get back to nature. Secondary school students have also been designing their own 'leaky dams' to then build them in the catchments to help slow the flow of water.

The Trust now has a number of monthly conservation days which has gained some committed and dedicated volunteers. The use of the volunteer platform 'Better Impact' means that volunteers are well

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organised and managed. The trust continues to run its intern programme which has been immensely successful with four interns this year, one of whom was successful in securing a position within the staff team and two others also gaining other employment in the conservation sector and one setting up their own forestry business.

The people on the Keekle project continues to engage people with nature at Longlands Lake which will also be extended to include Mirehouse Ponds (on the outskirts of Whitehaven). Nearby schools will also create their own nature areas/forest school areas as part of the new Nature Parks in schools (linked to climate change in the curriculum to create nature areas in schools).

**Commercial work**

The Trust has also been delivering invoiced consultancy work for contractors and consultants to deliver fish rescues, electro-fishing and walkover surveys and is currently creating a Business Plan to officially start a consultancy arm.

This year we have decided to take some funds out of our unrestricted pot to employ a part Communications and Marketing Manager which has already seen great success with 4 national paper articles and many more views on our socials. We are also developing a new website to drive our reach further.

**INVESTMENT POLICY AND PERFORMANCE**

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are restricted fund to be spent in the short term on specific projects and so there are few funds available for long term investment. To take advantage of the current high interest rates the Trustees have decided to put some funds into higher interest accounts with our current bankers and also open a separate savings account with Skipton Building Society. The trustees have developed an investment policy.

**FINANCIAL REVIEW**

The results for the year ended 31<sup>st</sup> March show a net movement of funds of £205,224 (2022: £49,139). This breaks down into a net movement of £6,125 surplus (2022: (£952) deficit) on unrestricted funds and a £199,099 surplus (2022: £50,091 surplus) on restricted funds. The restricted funds surplus represents funds received for ongoing projects that will be spent in 2023-24. The unrestricted funds are held in accordance with our Reserves Policy.

Funding for our various projects continues to see a growing trend enabling the completion of more work each year. The number of projects and funders also continues to grow with 29 different funders this year (2022: 17). There has also been a growth in staff numbers, 17 (2022: 16) to deliver these projects, this growth continues into the current year and sees us now employing 24 members of staff.

**WEST CUMBRIA RIVERS TRUST LIMITED  
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**YEAR ENDED 31 March 2023**

Our net assets are £1,146,806 (2022: £941,582) with net current assets at £1,086,183 (2022: £864,892). The increase year on year reflects an increase in our bank balance of some £270,000 due to grant funding being received before the year end which is to be spent in 2023-24.

The Trust continues to go from strength to strength increasing the reach and variety of work into all areas of the catchments under our remit. Since the year end, we have also had confirmation of funding, from NHLF, for one of the largest projects we have ever bid for. At £2.6 million this will provide further stability for the future of The Trust.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees conduct a regular review of the major risks to which the charitable company is exposed through its Risk Register. Where appropriate, systems or procedures have been established to mitigate the risks the charitable company faces. Procedures are in place to ensure compliance with health and safety of staff and volunteers and Croners have been commissioned to supply all our health and safety needs, alongside our HR requirements. The Charitable Company carries appropriate employers' and public liability insurance as well as professional indemnity insurance at an appropriate level and directors and officer's insurance.

**PAY POLICY FOR SENIOR STAFF**

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

We have reviewed the trusts pay policy and devised updated Personal Development Reviews on which pay is automatically increased to the next scale in line with the Rivers Trust pay scales and the average of CPI and RPI, should the charity have sufficient funds to do.

**RESERVES POLICY**

The Reserves Policy, which is reviewed and approved by the Trustees annually, sets out an assessment of an appropriate level of free reserves.

The Trustees have examined the charitable company's requirements for reserves in light of the main risks to the organisation. The Trustees consider that the practises adopted by the Board and the Senior Management Team in planning and evaluating ongoing operational and financial performance are appropriate for monitoring and maintaining the Reserves Policy.

The charitable company has a comparatively low level of unrestricted funds as most of the funds it receives are to be spent on the relevant projects. Unrestricted funds at 31 March 2023 were £176,682 (2022: - £170,557) and Restricted funds were £970,124 (2022 - £771,025) total reserves are £1,146,806 (2022 -

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£941,582). Inflation is having an impact on our overhead costs a trend which is likely to continue under the current economic environment. The strategy of the charity is to build our unrestricted funds undertaking an increasing amount of consultancy work to fund these increasing costs and to grow our unrestricted funds.

Tangible fixed assets of £60,623 are held for use by the charity (unrestricted fund £25,946, restricted fund £34,677) and can only be realised by the disposal of these assets.

The charity's current level of unrestricted free reserves (total funds less the amount held in fixed assets and restricted funds) is £150,736.

The charitable company aims to maintain reserves at a level sufficient to meet working capital requirements of the charity for a period of three months and the trustees are confident that the current funding and reserves policy is sufficient to continue the current activities of the charity in the short term in the event of a significant drop in funding.

## **Plans for the future**

### **FUTURE DEVELOPMENTS**

The Trust will continue to expand on the projects already in operation where feasible and continue to look for new opportunities to undertake our charitable work in areas of our catchments where we currently have very little activity, such as the Rivers Marron, Ellen, Esk and Mite. In addition, the Trust continues to develop its role as Catchment Host and a yearly meeting now takes place across the three rivers trusts.

The Trust anticipates a significant level of funding will continue to come from DEFRA and government bodies in the forthcoming year, although is aware with current government funding cuts this may not be a long term sustainable and viable option going forward. Efforts will be made to seek alternative funding, linked to specific river improvement projects, natural flood management, education and community engagement and Green Financing. The trust will also be looking for new sources of finance through Biodiversity Net Gain (BNG) and Nutrient Neutrality.

All eyes are on The Resilient Glenderamackin project which is developing a model to link investors, buyers and sellers of ecosystems services to reduce flood risk, restore nature and mitigate against climate change in the Glenderamackin catchment. If this large scale and ambitious catchment project is successful, it will leverage around £10m in nature-based solutions over five years. The work has been supported through DEFRA's Natural Environment Investment Readiness Fund (NEIRF) to date.

Recruitment for one post within the trust has been unsuccessful due to a lack of experience for the role and the numbers of applicants applying for roles has decreased dramatically across the sector. The Trusts funding from the National Lottery Heritage Fund to deliver an apprenticeship scheme for young people to gain the Countryside Worker qualification and expanding the trusts internship opportunities will hopefully provide the workforce for the future.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2023**

Provision of advice on matters of HR continues to be outsourced to a specialist company – Croner.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2023**

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

This report was approved by the Trustees' on 4th December 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'P. Dunlop', with a horizontal line underneath the name.

Trisha Dunlop  
Trustee

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2023**

**OPINION**

We have audited the financial statements of West Cumbria Rivers Trust Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet, cash flow statement and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2023**

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2023**

concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- 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.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2023**

We assessed the susceptibility of the charity'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 susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- 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 the accounting estimates set out in the accounting policies were indicative of potential bias; and
  - 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 the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

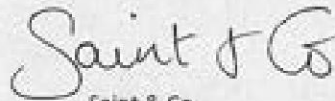
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2023**

**USE OF OUR REPORT**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Saint & Co  
Chartered Accountants & statutory auditor

Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

8 December, 2023

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 March 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME</b>					
Donations	2	11,247	8,998	20,245	13,245
Income from charitable activities	3	-	1,681,317	1,681,317	1,399,059
Income from other trading activities	3	17,013	-	17,013	40,550
Other income		-	-	-	5,600
<b>TOTAL INCOME</b>		<b>28,260</b>	<b>1,690,315</b>	<b>1,718,575</b>	<b>1,458,454</b>
<b>EXPENDITURE</b>					
Expenditure on raising funds		-	-	-	-
Expenditure on charitable activities	8	25,103	1,491,325	1,516,428	1,408,603
<b>TOTAL EXPENDITURE</b>		<b>25,103</b>	<b>1,491,325</b>	<b>1,516,428</b>	<b>1,408,603</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>					
		3,157	198,990	202,147	49,851
Transfers between funds	15	(109)	109	-	-
<b>Other Recognised Gains/(Losses)</b>					
Foreign exchange gain		3,077	-	3,077	(712)
<b>NET MOVEMENT IN FUNDS</b>		<b>6,125</b>	<b>199,099</b>	<b>205,224</b>	<b>49,139</b>
Total funds brought forward		170,557	771,025	941,582	892,443
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<b>176,682</b>	<b>970,124</b>	<b>1,146,806</b>	<b>941,582</b>

The notes on pages 23 to 46 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE - 07019413**

**BALANCE SHEET**

**YEAR ENDED 31 March 2023**

	Note	2023	2022
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	12	60,623	76,690
<b>CURRENT ASSETS</b>			
Debtors	13	579,145	595,686
Cash at bank		716,763	446,374
		1,295,908	1,042,060
<b>CREDITORS: Amounts falling due within one year</b>	14	(209,725)	(177,168)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,086,183	864,892
<b>NET ASSETS</b>		1,146,806	941,582
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Funds	15	970,124	771,025
Unrestricted Funds	15	176,682	170,557
<b>TOTAL CHARITY FUNDS</b>		1,146,806	941,582

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

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2023 and of its net resources expenses for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2019).

These financial statements were approved by the Trustees' on 4th December 2023 and are signed on their behalf by:



Trisha Dunlop, Trustee

The notes on pages 23 to 46 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENTS**

**YEAR ENDED 31 March 2023**

	Note	Total Funds 2023	Total Funds 2022 £
<b>Cash flows from operating activities:</b>			
net cash provided by operating activities	19	345,587	(58,131)
<b>Cash flows from investing activities:</b>			
Interest from investments		-	-
Proceeds from the sale of vehicles		-	1,800
Purchase of tangible fixed assets		(13,581)	(23,034)
<b>Net cash provided by (used in) investing activities</b>		<u>(13,581)</u>	<u>(21,234)</u>
<b>Cash flows from financing activities:</b>			
Government grant income		512	2,306
Net (payments)/receipts from finance leases		(2,832)	(3,847)
HP Interest paid		(374)	-
Repayment of borrowings		(62,000)	(338,000)
<b>Net cash provided by financing activities</b>		<u>(64,694)</u>	<u>(339,541)</u>
Change in cash and cash equivalents in the year		267,312	(418,906)
Change in cash and cash equivalents due to exchange rate movement		3,077	(712)
Cash and cash equivalents at the beginning of the year		446,374	865,992
<b>Cash and cash equivalents at the end of the year</b>		<u>716,763</u>	<u>446,374</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2 Company status**

The charitable company is a company limited by guarantee registered in England and Wales and a registered charity in England and Wales. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The trustees consider there were no significant judgements made in preparing the financial statements.

**Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**1. ACCOUNTING POLICIES *(continued)***

**1.4 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**1.5 Incoming resources**

All incoming resources are included in the statement of financial activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.7 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% straight line
Office Equipment	20% straight line
Motor vehicles	straight line over 4 years

**1.8 Debtors**

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

**1.9 Creditors and provisions**

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

**1.10 Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**1. ACCOUNTING POLICIES** *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**1.11 Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

**1.12 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**1.13 Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans shall initially be measured at the amount received and recognised in the statement of financial position. In subsequent years, the carrying amount of

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable.

**2. VOLUNTARY INCOME – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations	10,605	8,998	19,603
Covid Rates Grant	512	-	512
River Giver donations	130	-	130
	<u>11,247</u>	<u>8,998</u>	<u>20,245</u>

**VOLUNTARY INCOME – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations	4,463	6,426	10,889
JRS Furlough Grant	2,306	-	2,306
River Giver donations	50	-	50
	<u>6,819</u>	<u>6,426</u>	<u>13,245</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

**TOTAL – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
River Projects	-	1,681,317	1,681,317

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**TOTAL – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
River Projects	-	1,399,059	1,399,059

**INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fund Raising Activities	898	-	898
Management & Contract Fee Income	16,115	-	16,115
	<u>17,013</u>	<u>-</u>	<u>17,013</u>

**INCOME FROM OTHER TRADING ACTIVITIES – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fund Raising Activities	940	-	940
Recycling Income	20	-	20
Management & Contract Fee Income	16,300	23,290	39,590
	<u>17,260</u>	<u>23,290</u>	<u>40,550</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**GRANT FUNDERS – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Angling Trust	-	5,000	5,000
Bootle Parish Council	-	14,391	14,391
Copeland Partnership	-	9,983	9,983
Cumbria Community Foundation	-	7,400	7,400
Cumbria County Council	-	21,720	21,720
Cumbria Youth Alliance	-	500	500
Environment Agency	-	313,000	313,000
EA - Water Environment Grant	-	212,000	212,000
Francis C Scott	-	13,200	13,200
FIPL Lake District Nat Park	-	111,137	111,137
Forestry Commission	-	9,164	9,164
Garfield Weston	-	50,000	50,000
Heritage Lottery Fund	-	111,574	111,574
Lake District Foundation	-	5,000	5,000
LifeIP	-	37	37
Natural Course	-	23,061	23,061
Natural England	-	31,237	31,237
National Trust	-	92,917	92,917
NEIRF Environment Agency	-	73,715	73,715
NEIRF Natural Capital	-	6,501	6,501
Potatoe Pot	-	8,843	8,843
Sellafield	-	199,999	199,999
Small Grants	-	1,378	1,378
The Rivers Trust	-	8,000	8,000
United Utilities	-	260,386	260,386
W4W	-	18,002	18,002
WEIFF	-	64,042	64,042
West Lakes CIC	-	2,500	2,500
Woodland Trust	-	6,630	6,630
	-	<u>1,681,317</u>	<u>1,681,317</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**GRANT FUNDERS – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Cumbria County Council	-	27,600	27,600
Cumbria Community Foundation	-	17,018	17,018
Environment Agency	-	351,953	351,953
EA - Water Environment Grant	-	324,360	324,360
Heritage Lottery Fund	-	271,984	271,984
Lake District Nat Park	-	20,481	20,481
LifeIP	-	2,221	2,221
Natural England	-	22,266	22,266
National Trust	-	3,000	3,000
NEIRF Environment Agency	-	1,912	1,912
NEIRF Natural Capital	-	2,925	2,925
Outdoor Partnership	-	2,340	2,340
Sellafield	-	84,682	84,682
United Utilities	-	181,990	181,990
Walney Community Fund	-	21,491	21,491
W4W	-	13,336	13,336
WEIFF	-	49,500	49,500
	-	<u>1,399,059</u>	<u>1,399,059</u>

**4. OTHER INCOME - PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Insurance settlement	-	5,600	5,600
		<u>5,600</u>	<u>5,600</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**5. DIRECT COSTS – CURRENT YEAR**

	River Projects £	Total 2023 £
Advertising	2,242	2,242
Computer/Website	7,217	7,217
Depreciation	29,648	29,648
Electric and Gas	2,355	2,355
Farmers Commissions & Grants	78,900	78,900
HR Consultants	2,005	2,005
Insurance	7,776	7,776
Legal and professional	10,740	10,740
National insurance	46,077	46,077
Office Costs	4,051	4,051
Pension Contributions	38,631	38,631
Project purchases	734,082	734,082
Printing, postage and stationery	2,739	2,739
Protective clothing	5,789	5,789
Rent and Rates	20,349	20,349
Repairs and maintenance	752	752
Staff costs - sundry	5,166	5,166
Sundry expenses	5,317	5,317
Training	8,734	8,734
Travel cost	22,943	22,943
Telephone	5,859	5,859
Wages and salaries	468,983	468,983
	<u>1,510,355</u>	<u>1,510,355</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**DIRECT COSTS – PRIOR YEAR**

	River Projects £	Total 2022 £
Advertising	979	979
Computer/Website	7,409	7,409
Depreciation	25,989	25,989
Disposal of assets	(1,800)	(1,800)
Electric and Gas	2,486	2,486
Farmers Commissions & Grants	112,361	112,361
HR Consultants	2,038	2,038
Insurance	9,904	9,904
Legal and professional	9,162	9,162
National insurance	38,227	38,227
Office Costs	3,219	3,219
Pension Contributions	33,928	33,928
Printing, postage and stationery	2,312	2,312
Project purchases	676,658	676,658
Protective clothing	3,728	3,728
Rent and Rates	17,334	17,334
Repairs and maintenance	1,300	1,300
Staff costs - sundry	3,801	3,801
Sundry expenses	4,172	4,172
Telephone	4,703	4,703
Training	10,301	10,301
Travel cost	18,854	18,854
Wages and salaries	417,020	417,020
	<u>1,404,085</u>	<u>1,404,085</u>

**6. GOVERNANCE COSTS – CURRENT YEAR**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Accountancy fees	1,400	-	1,400
Auditor's Remuneration	2,936	-	2,936
Legal & professional	48	-	48
	<u>4,384</u>	<u>-</u>	<u>4,384</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**GOVERNANCE COSTS – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Accountancy fees	1,200	-	1,200
Auditor's Remuneration	2,688	-	2,688
Legal & professional	48	-	48
	<u>3,936</u>	<u>-</u>	<u>3,936</u>

**7. SUPPORT COSTS – CURRENT YEAR**

	River Projects £	Total 2023 £
Bank Charges	752	752
RT Loan Interest	563	563
HP Interest	374	374
	<u>1,689</u>	<u>1,689</u>

**SUPPORT COSTS – PRIOR YEAR**

	River Projects £	Total 2022 £
Bank Charges	703	703
RT Loan Interest	(570)	(570)
HP Interest	449	449
	<u>582</u>	<u>582</u>

**8 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – CURRENT YEAR**

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
River Projects	553,691	29,648	931,641	1,514,980
Governance	-	-	1,448	1,448
	<u>553,691</u>	<u>29,648</u>	<u>933,089</u>	<u>1,516,428</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR**

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
River Projects	489,176	25,989	892,190	1,407,355
Governance	-	-	1,248	1,248
	<u>489,176</u>	<u>25,989</u>	<u>893,438</u>	<u>1,408,603</u>

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – CURRENT YEAR**

	Activities Undertaken directly 2023 £	Support cost 2023 £	Total 2023 £
River Projects	1,435,839	1,689	1,437,528
Grants to Farmers	78,900	-	78,900
River Projects	<u>1,514,739</u>	<u>1,689</u>	<u>1,516,428</u>

**ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – PRIOR YEAR**

	Activities Undertaken directly 2022 £	Support cost 2022 £	Total 2022 £
River Projects	1,295,880	582	1,296,242
Grants to Farmers	112,361	-	112,361
River Projects	<u>1,408,021</u>	<u>582</u>	<u>1,408,603</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**10. NET INCOMING/(OUTGOING) RESOURCES**

This is stated after charging:

	2023	2022
	£	£
Depreciation	29,648	25,989
Lease payments	2,832	3,398
Auditors	2,936	2,675
	<u>29,648</u>	<u>25,989</u>

**11. STAFF COSTS**

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	468,983	417,020
Employers national insurance	46,077	38,227
Employer Pension Contribution	38,631	33,928
	<u>553,691</u>	<u>489,175</u>

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

No remuneration was paid to any trustee in respect of their position as Trustee. No expenses were paid to trustees in either year.

The charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost for the year ended 31<sup>st</sup> March 2023 was £2,290 (2022 - £2,312). The cost of this insurance is included in direct costs. The trustee's liability insurance is capped at £5,000,000.

The key management personnel of the Trust, comprise the trustees and the Trust Director. The total employee benefit of key management personnel of the Trust was £55,212 (2022 £44,487).

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

	2023	2022
	No	No
Management	1	1
Project Staff	15	14
Administration Staff	1	1
	<u>17</u>	<u>16</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**12. TANGIBLE FIXED ASSETS**

	Motor Vehicle	Plant and Machinery	Office Equipment	Total
	£	£	£	£
<b>COST</b>				
At 1 April 2022	71,516	123,490	9,511	204,517
Additions	-	11,661	1,920	13,581
Disposals	-	(18,719)	(8,062)	(26,781)
<b>At 31 March 2023</b>	<u>71,516</u>	<u>116,432</u>	<u>3,369</u>	<u>191,317</u>
<b>DEPRECIATION</b>				
At 1 April 2022	32,731	65,586	9,510	127,827
Charge for year	14,378	14,886	384	29,648
On disposals	-	(18,719)	(8,062)	(26,781)
<b>At 31 March 2023</b>	<u>47,109</u>	<u>81,753</u>	<u>1,832</u>	<u>130,694</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2023</b>	<u>24,407</u>	<u>34,679</u>	<u>1,537</u>	<u>60,623</u>
At 31 March 2022	<u>38,785</u>	<u>37,904</u>	<u>1</u>	<u>76,690</u>

Included within NBV of Motor Vehicles £24,407 is £nil (2022-£3,620) relating to an asset held under an HP agreement (works van).

**13. DEBTORS**

	2023	2022
	£	£
Trade Debtors	259,632	108,516
Prepayments and accrued income	319,513	487,170
	<u>579,145</u>	<u>595,686</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**14. CREDITORS: Amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	183,832	92,202
Other taxation and social security	11,348	9,908
Public benefit concessionary loan - The Rivers Trust	-	62,000
Other creditors	11,412	7,074
Hire purchase agreement - Van	-	2,832
Accruals and deferred income	3,133	3,152
	<u>209,725</u>	<u>177,168</u>

The hire purchase agreement is secured on the Van.

The Public benefit concessionary loan represents loans from the Rivers Trust totalling £- (2022 – £62,000). The loans are repayable as above. The loans are interest free for the first 12 months, 2% per annum for the subsequent 12 months and 5% per annum thereafter. These loans are for cashflow purposes only bridging the gap between project expenditure and the receipt of funding for our three WEG projects. At the end of the year the value of concessionary loans which were committed but not taken up was £nil.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**15. STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 01 Apr 22 £	Movement in resources:		Transfers	Balance at 31 Mar 23 £
		Incoming £	Outgoing £	£	
<b>Unrestricted funds</b>					
General funds	170,557	28,260	22,026	(109)	176,682
<b>Total Unrestricted funds</b>	<b>170,557</b>	<b>28,260</b>	<b>22,026</b>	<b>(109)</b>	<b>176,682</b>
<b>Restricted funds</b>					
Annas Catchment	6,211	14,391	16,398	-	4,204
Catchment Partnership	88,823	40,000	50,567	-	78,256
Cocker Facilitation Fund	342	19,322	18,581	-	1,083
Cocker NFM	47,808	-	12,653	21,518	56,673
Cocker WEG	1,235	136,232	140,957	8,482	4,992
Compensatory Measures	38,495	80,707	67,857	-	51,345
CPAF	13,110	75,000	30,726	-	57,384
Crookhurst Facilitation Fund	251	-	-	(251)	-
Crookhurst WEG	1,170	33,493	34,885	222	-
Electrofishing Survey	8,279	30,643	26,208	2,500	15,214
Ennerdale Mill Dam	10,000	-	-	-	10,000
FIPL Cocker	-	102,726	111,786	-	(9,060)
Fimby	8,506	29,000	23,926	-	13,580
GDF ReBIRTH	-	9,983	6,842	-	3,141
Glendermackin NFM	48,408	10,000	13,848	1,652	46,212
Glendermackin WEG	4,272	42,275	44,895	(1,652)	-
IRT High Status	-	39,061	34,747	-	4,314
Invasive Species	2,692	19,583	13,809	12,000	20,466
Loweswater Care	8,137	-	2,455	-	5,682
Monitoring	7,843	-	4,015	-	3,828
Natural England Projects	7,365	2,990	2,489	-	7,866
<b>Sub Restricted Funds Total</b>	<b>302,947</b>	<b>685,406</b>	<b>657,644</b>	<b>44,471</b>	<b>375,180</b>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**15. STATEMENT OF FUNDS – CURRENT YEAR (Continued)**

	Balance at 01 Apr 22 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 23 £
<b>Brought Forward</b>	302,947	685,406	657,644	44,471	375,180
NEIRF Resilient Glendermackin	391	80,216	73,514	-	7,093
Newlands	7,861	-	-	-	7,861
People on The Keekle	133,142	9,504	70,945	-	71,701
Restoring The Derwent	5,973	45,782	46,567	-	5,188
River Corridor Group	4,301	4,950	1,336	-	7,915
River It Compensation	69,507	84,539	75,041	-	79,005
River Restoration Project	186,604	178,000	179,385	(45,000)	140,219
Smolt Traps - Solway Firth	3,248	-	3,357	109	-
St John's Beck	6,315	136,151	147,686	5,250	30
Thirlmere	(184)	22,326	16,929	(4,721)	492
Wild About Walkmill	27,352	330,024	140,330	-	217,046
Wild River Education	20,329	85,621	54,817	-	51,133
Woods for Water	3,239	27,796	23,774	-	7,261
<b>Total Restricted funds</b>	<b>771,025</b>	<b>1,690,315</b>	<b>1,491,325</b>	<b>109</b>	<b>970,124</b>
<b>Total of funds</b>	<b>941,582</b>	<b>1,718,575</b>	<b>1,513,351</b>	<b>-</b>	<b>1,146,806</b>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**15. STATEMENT OF FUNDS – PRIOR YEAR**

<b>Unrestricted funds</b>					
General funds	171,509	24,079	23,098	(1,933)	170,557
<b>Total Unrestricted funds</b>	<b>171,509</b>	<b>24,079</b>	<b>23,098</b>	<b>(1,933)</b>	<b>170,557</b>
<b>Restricted funds</b>					
Annas Catchment	7,938	30,845	32,572	-	6,211
Broughton Beck	(624)	23,767	23,143	-	-
Catchment Partnership	78,372	40,000	29,549	-	88,823
Cocker Facilitation Fund	-	9,657	9,315	-	342
Cocker NFM	48,664	73,898	74,754	-	47,808
Cocker WEG	5,316	182,128	186,209	-	1,235
CPAF	7,047	44,500	38,437	-	13,110
Compensatory Measures	17,796	73,934	53,235	-	38,485
Crookhurst Facilitation Fund	66	7,183	6,998	-	251
Crookhurst WEG	221	39,665	38,716	-	1,170
Electrofishing Survey	5,046	11,256	9,956	1,933	8,279
Ellen Catchment Wise	1,332	-	900	(432)	-
Ennerdale Mill Dam	10,000	-	-	-	10,000
Farming Rules	-	2,220	4,300	2,080	-
Fimby	24,735	21,000	37,229	-	8,506
Glendermackin NFM	60,726	30,000	42,318	-	48,408
Glendermackin WEG	6,814	87,275	89,817	-	4,272
Invasive Species	2,074	8,669	8,051	-	2,692
IRT High Status	-	2,231	3,976	1,745	-
Keekle WEG	(13,075)	15,292	15,821	13,604	-
Loweswater Care	4,728	5,600	2,191	-	8,137
Newlands	7,861	-	-	-	7,861
NEIRF Resilient Glendermackin	-	2,606	2,215	-	391
Natural England Projects	6,715	2,527	1,877	-	7,365
Monitoring	-	11,000	3,157	-	7,843
<b>Sub Restricted Funds Total</b>	<b>281,752</b>	<b>725,253</b>	<b>714,736</b>	<b>18,930</b>	<b>311,199</b>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**YEAR ENDED 31 March 2023**

	Balance at 01 Apr 21 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 22 £
<b>Brought Forward</b>	281,752	725,253	714,736	18,930	311,199
People on The Keekle	107,997	101,352	76,207	-	133,142
Restoring The Derwent	40,950	271,984	306,961	-	5,973
River Corridor Group	7,927	-	3,626	-	4,301
River It Compensation	66,171	65,381	60,300	(1,745)	69,507
River Restoration Project	169,354	137,900	107,046	(13,604)	186,604
Routes Into Work	2,143	-	488	(1,655)	-
Smolt Traps - Solway Firth	7,302	-	4,054	-	3,248
St John's Beck	-	29,889	21,726	(1,648)	6,315
Thirlmere	17,784	21,760	39,728	-	(184)
Volunteering	23	1,146	3,204	2,035	-
Wild About Walkmill	-	31,310	3,578	(380)	27,352
Wild Rivers Education	19,531	35,264	34,466	-	20,329
Woods for Water	-	13,336	10,097	-	3,239
<b>Total Restricted funds</b>	<b>720,934</b>	<b>1,434,375</b>	<b>1,386,217</b>	<b>1,933</b>	<b>771,025</b>
<b>Total of funds</b>	<b>892,443</b>	<b>1,458,454</b>	<b>1,409,315</b>	<b>-</b>	<b>941,582</b>

**Invasive Species**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from FiPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some other projects also contain small amounts of funding for invasive species work.

**Loweswater Care Programme**

The LCP aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake.

**River Restoration Programme**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan, and since 2022 the scope has expanded to include areas outside the SSSI boundaries (on a case by case basis). Current projects include the Dubwath Beck

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**YEAR ENDED 31 March 2023**

restoration, Branthwaite weir fish easement, , Low-Risk Barrier Removal project, River Ellen barrier removal scheme and Derwent Tributaries restoration.

**Catchment Partnerships**

WCRT host three Catchment Partnerships as part of the Catchment Based Approach (CaBA) covering the Derwent, South-West Lakes, and Wampool and Waver catchments. The funding through DEFRA allows for the establishment and maintenance of a partnership for each catchment that works with key stakeholders to agree and deliver the strategic priorities for the catchment and to support partner organisations in developing and delivering plans and strategies such as the River Basin Management Plan (required under the Water Framework Directive) and others such as Drainage and Wastewater Management Plans.

**River Irt Pearl Mussel**

This is a longstanding project benefiting from a number of different funding sources over the years. As we come to the end of the compensatory measures scheme funding by United Utilities, the project is now also benefitting from Natural England funding through the Species Recovery Programme. It aims to restore the Pearl Mussel population in the River Irt through re-introductions, monitoring and habitat restoration works. Habitat restoration works are funded through a variety of sources, including currently, the Species Recovery Programme, Natural Course (EU LIFE IP), Fisheries Improvement Fund, Farming in Protected Landscapes and the Water Environment Improvement Fund. Following a recent decision to aim to reach 'High' status under the Water Framework Directive, a 'high status' plan has been developed focusing around restoring the hydro-geomorphology within this beck.

**Wild Rivers Education**

The Trust's education programme continues to go from strength to strength, and after having to turn schools away from lack of capacity, we have been successful in obtaining more funding to employ more staff to continue our education team. We run our successful Wild about Rivers programme alongside Forest Schools with a rivers theme and our new Wellbeing in the Woods programme for targeted young people with mental health issues through 3 years funding from Francis Scott Trust. We gratefully receive other funding from the National Trust and Cumbria Community Foundation. We also run a number of family events and activities to engage and enthuse the local community and were excited to work with Bee Unique an autism charity this year and staff will be obtaining further training to work with more people with autism and special needs. The Trust's very own Youth Panel of young people has also received more funding from Cumbria Community Foundation to continue to feed their thoughts and views into the Board of Trustees' decision-making process, but also work on other projects to inform funding bids. They will also be working with the Lake District National Park on their partnership plan through some funding from CaFS (Cumbria Action for Sustainability).

**Electrofishing Surveys**

Funded by donations from riparian landowners, the angling community, various charitable sources, and partner organisations, this Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of improvement works.

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**YEAR ENDED 31 March 2023**

**Natural England's Facilitation Fund (River Cocker)**

The Trust continues to deliver the facilitation fund scheme in the Derwent Catchment at Lorton. The scheme involves engaging and educating landowners and farmers through a series of events, site visits and demonstrations, around reducing diffuse pollution, air quality, habitat restoration and natural flood management to improve farm resilience and restore the environment/watercourses.

**Compensatory Measures (River Ehen)**

Following on from the Pearls in Peril Project the trust has continued working with the critically endangered freshwater Pearl Mussel in the Ehen catchment with continued funding from United Utilities' Compensatory Measures project. The project delivers habitat improvements and projects to reduce diffuse water pollution to improve habitats for the mussels.

**People on the Keekle**

WCRT fabulous People on the Keekle project comes to an end in October 2023, but we are delighted that Sellafield have once again funded the project for another three years. This time the project will continue all its great work at Longlands Lake but we are also extending the project to include Mirehouse Ponds (on the outskirts of Whitehaven). Nearby schools will also create their own nature areas/forest schools areas as part of the new Nature Parks in schools (linked to climate change in the curriculum linked to creating nature areas in schools). The project will also continue to improve habitats on the lower River Keekle by stabilising riverbanks, reducing erosion and advising on livestock management and working with the local community to enhance wildlife habitats around the lake.

**Mitigation Measures (St. Johns in the Vale)**

Funded by United Utilities, this project is part of the new Thirlmere Abstraction Licence Section 20 agreement between UU and the EA (Schedule 2). The aim of the project is to work with landowners in the St John's Beck catchment to improve the habitat for the benefits of the protected features of the Special Area of Conservation (SAC (salmon and trout)). The intention is that the habitat improvements will make flow in St John's Beck more effective at delivering the natural processes that the SAC requires but which are adversely impacted by the highly managed nature of the system.

**Woods for Water**

Supported by DEFRA, and as part of the 'Riverscapes' partnership, through this project we are able to facilitate landowners to apply to the English Woodland Creation Offer (EWCO) – a national tree planting grant – specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

**A Wilder Walkmill**

The development phase was successful and the delivery phase funding from National Lottery Heritage fund started in September 2023. The project will improve and enhance the much loved greenspace - Walkmill Community Woodland at Moresby Parks near Whitehaven. The site is important because of its significant natural and industrial heritage but requires significant management and repair for people and wildlife.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

Health and wellbeing of the local community will also be improved through Green Gyms, Green Social Prescribing and events and activities. School children will learn about the sites fascinating history and connect with the miners from village through oral history and interpretation.

**Resilient Glenderamackin**

The Resilient Glenderamackin project is developing a model to link investors, buyers and sellers of ecosystems services to reduce flood risk, restore nature and mitigate against climate change in the Glenderamackin catchment. If this large scale and ambitious catchment project is successful, it will leverage around £10m in nature-based solutions over five years. The work has been supported through DEFRA's Natural Environment Investment Readiness Fund (NEIRF) to date. The project will be undertaken by a collaboration of different bodies with the trust acting as a contractor and a developer on this project.

**GDF ReBIRTH**

ReBIRTH For Nature has received funding for the development phase of two potential projects within the Geological Disposal Facility (GDF) search area. The first project – Holmrook Meadows, is situated downstream of Holmrook where a large flood embankment inhibits the ability of the River Irt to utilise its floodplain. The second project focusses on habitat and access improvements at Hallsenna, Drigg Holme and Black Beck. Within the area surrounding Holmrook and Drigg can be found two Sites of Special Scientific Interest (SSSI) and a severely degraded tributary of the River Irt – Black Beck. A central theme of the project would be the restoration of habitats within and around these sites according to their respective needs.

**FIPL Cocker**

Funded through the Lake District National Park's Farming in Protected Landscapes (FIPL) Scheme, this project continues our successful work to date in the River Cocker Catchment. Through working closely with farmers and landowners the project includes on the ground delivery of tree planting, ponds, scrapes and wetlands; baseline farm carbon audits and associated soil sampling for 14 farms and a large-scale river restoration feasibility study. A central strand of the project is to develop pipelines of projects to deliver on multiple benefits and supporting farmers to apply into other available schemes and support.

**Waver Wampool Project**

Funded through a number of sources, including Garfield Weston Foundation, United Utilities 'Better Rivers Better North-West' and the Environment Agency's Water Environment Improvement Fund, the Trust is working closely with farmers, landowners and local communities to improve water quality and restore riparian habitats in the catchments of the Rivers Waver and Wampool in the Solway area of north Cumbria.

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**YEAR ENDED 31 March 2023**

**16. ANALYSIS OF NET ASSETS between funds – CURRENT YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	25,946	34,677	60,623	76,690
Current assets	163,968	1,131,940	1,295,908	1,042,060
Current liabilities	(13,232)	(196,493)	(209,725)	(177,168)
	<u>176,682</u>	<u>970,124</u>	<u>1,146,806</u>	<u>941,582</u>

**ANALYSIS OF NET ASSETS between funds – PRIOR YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	38,767	37,903	76,690	79,645
Current assets	141,754	900,306	1,042,060	1,409,308
Current liabilities	(9,984)	(167,184)	(177,168)	(488,678)
Long term liabilities	-	-	-	(107,832)
	<u>170,537</u>	<u>771,025</u>	<u>941,582</u>	<u>892,443</u>

**17. RELATED PARTIES**

The charitable company is controlled by the trustees who are all directors of the company. The Trust works with other rivers trusts and the umbrella organisation The Rivers Trust. All relationships are conducted at an arm's length basis, and where required a standard memorandum of understanding is negotiated. There have been no related party transactions in the period.

**18. COMMITMENTS**

**Operating Leases:**

At 31st March 2023 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices, photocopier and telephones.

	2023 £	2022 £
Operating leases payments due:		
Within one year	23,802	22,741
In the second to fifth years inclusive	28,336	46,907
	<u>52,138</u>	<u>69,648</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2023**

**19. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net income for the year</b>	202,147	49,851
Adjustments for:		
Less Government grant income	(512)	(2,306)
Add back depreciation	29,648	25,989
Add back HP interest charge	374	449
Deduct proceeds re fixed asset disposal	-	(1,800)
(Increase) decrease in debtors	16,541	(52,370)
Increase (decrease) in creditors	97,389	(77,944)
<b>Net cash provided by operating activities</b>	<u>345,587</u>	<u>(58,131)</u>

**20. ANALYSIS OF CHANGE IN NET DEBT**

	At 01/04/2022 £	Cash Flows £	Other non Cash Changes £	At 31/03/2023 £
<b>Cash &amp; Cash Equivalents</b>				
Cash	446,374	270,389	-	716,763
<b>Borrowings</b>				
<i>Due within one year</i>				
Finance Lease	(2,832)	2,832	-	-
Public Benefit Concessionary Loan	(62,000)	62,000	-	-
	<u>(64,832)</u>	<u>64,832</u>	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<u>381,542</u>	<u>335,221</u>	<u>-</u>	<u>716,763</u>

**21. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently advised funds. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £38,631 (2022 £33,928). Contributions total £5,087 (2022 £4,658) were payments to the fund at the Balance Sheet date and are included in creditors.

**WEST CUMBRIA RIVERS TRUST LIMITED**

England & Wales - Charity number 1142396

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# Accounts

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**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 March 2022**

**Company Number: 07019413**

**Charity Number: 1142396**

**WEST CUMBRIA RIVERS TRUST LIMITED  
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**FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

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**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

The Board of Trustees'

Mr D J Magrath  
Mr J C Malley (Resigned 24/1/22)  
Mr M Hastings  
Mrs S Brown (Resigned 5/6/22)  
Mrs P Dunlop  
Mr R Hayman  
Mr M Buckley  
Mr C J Gray (Appointed 1/7/22)  
Ms A R G McCooey (Appointed 1/7/22)  
Mr I M Payne (Appointed 1/7/22)  
Mr A J Richardson (Appointed 1/7/22)  
Mrs J E Saxon (Appointed 1/7/22)

Company Secretary

Miss Jodie Mills

Trust Operations Director (Senior Management)

Miss Jodie Mills

Registered Office

Keswick Convention Centre  
Skiddaw Street  
Keswick  
CA12 4BY

Auditors

Saint & Co  
Wavell Drive  
Rosehill  
Carlisle  
CA1 2SA

Bankers

Handelsbanken  
1 Merchants Drive  
Parkhouse  
Carlisle  
CA3 0JW

# **WEST CUMBRIA RIVERS TRUST LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 March 2022**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Cumbria Rivers Trust Limited (the company) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and are in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

## **Structure, governance and management**

### **CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15/09/2009, originally as Derwent Rivers Trust Limited, changing its name to West Cumbria Rivers Trust Limited on 23/09/2011. Registered charity number 1142396.

### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All trustees give their time voluntarily and receive no benefits from the charitable company. Any expense reclaimed from the charitable company is detailed in the accounts.

The Trustees have attempted to ensure that the board of trustees represent as wide a cross section of the local community as possible and, in particular, that the trustees have appropriate experience to assist the charitable company with its objectives. Traditional business skills as well as environment skills are well represented within the board of trustees. The Trustees and the chairman have worked hard this year to improve the make-up and constitution of the board of trustees and welcome 6 new trustees to bring in the skills that were found lacking - financial, marketing, education and environmental strategy.

Names of serving Trustees during the year are disclosed on page 1 to the financial statements.

### **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

#### **Trustee induction and training**

Most Trustees are already familiar with the practical work of the charitable company before becoming trustees. New Trustees are familiarised by the Chairman and Operations Director on its working and the context within which it operates and are given a 'Trustee Welcome Pack'. The main documents which set out the operational framework for the charitable company include the Memorandum and Articles of Association which are presented at induction. In addition, aspirant trustees are required to attend three board meetings in order to confirm their willingness to serve and before a decision on them becoming a Trustee is taken by the existing Trustees.

# WEST CUMBRIA RIVERS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 March 2022

### Organisational structure

The Board of Trustees meet regularly (bi monthly with site visits in addition) with the Trust's Operations Director and are responsible for the strategic direction and policies of the charitable company. This year we have also introduced site visits as part of the monthly meeting schedule, so the trustees get to see all the fantastic work being carried out on the ground that they normally only get to hear about in meetings. The present Board of Trustees currently has members from a variety of professional backgrounds relevant to the work of the charitable company.

The staff team within the charitable company comprises the Operations Director plus two assistant Directors (who make up the Senior Management Team – SMT) and 14 other staff members. The Operations Director is responsible for ensuring the charitable company delivers the relevant services in accordance with the strategic business plan of the charitable company and that key performance indicators are met. The Operations Director also has overall line management responsibility for all staff and day to day responsibility for the operational management of the charitable company. The SMT is also responsible for ensuring that the rest of the team continues to develop their skills and working practices in line with good practice and health and safety.

### Governance

The Trustees follow the Charity Commission's Good Governance guidelines and the Essential Trustee and carry out regular governance reviews following WCRT's Governance Action Plan. This covers Diversity, Board Effectiveness, Decision Making and Control and Stakeholder Mapping to name but a few of the focus areas. We have also set up a 'Trustee Chatter' WhatsApp group so the Trustees and Director can keep in regular contact and get quick decisions should something urgent come about.

### Related Parties

Insofar as it is complementary to the charitable company's objectives, the charitable company is guided by local and national policy.

## Objectives and Activities

### POLICIES AND OBJECTIVES

#### Purpose and aims

The charitable company's purposes are set out in the objects contained within the charitable company's memorandum and articles of association and are:

To conserve, protect, rehabilitate and improve the rivers, streams, water courses and water impoundments which form part of the catchments of the rivers Calder, Derwent, Ellen, Ehen, Esk (Cumbrian not Border), Irt and Mite all in Cumbria (including without limitation the following lakes: Derwent Water, Bassenthwaite Lake, Thirlmere, Crummock Water, Buttermere, Loweswater, Ennerdale and Wast Water) and including the estuaries of all such rivers and the adjacent estuarine and coastal areas thereto and to do likewise with regard to such other rivers catchments in the geographical area currently

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**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2022**

constituted by the county of Cumbria as determined from time to time by the trustees for the advancement of environmental protection or improvement for the benefit of the public.

To advance the education of the public with regard to their understanding of rivers, river corridors and catchments including their flora and fauna and also with regard to the need for, and the benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The charitable company has also agreed the following mission statement:

*"West Cumbria Rivers Trust restores and enhances rivers, lakes, estuaries and the surrounding countryside, for the benefit of both people and wildlife".*

**The Trust's objectives and goals as set out in the Strategic Business Plan**

West Cumbria Rivers Trust has a crucial role to play in raising awareness and increasing understanding of West Cumbria's rivers and lakes. We do this by connecting with people locally to make a positive difference to the health of rivers, lakes, people and wildlife. The Trustees and staff have been working towards a new Strategic Plan – 'Healthy Rivers for All' - and have reviewed the trust's strategic aims and objectives:

**Aim 1**

**Improve and protect**

Conserve, restore and enhance rivers and catchments to improve and protect the natural environment.

**Aim 2**

**Connect, engage and educate**

Engage stakeholders and communities to inspire enthusiasm and commitment to deliver positive proactive change to improve our natural environment.

**Aim 3**

**Growth and resilience**

Supporting sustained financial security that enables our vision by developing a robust and diverse network of corporate sponsors, donors and individual supporters.

Build on our track record of delivering successful projects, where stakeholder needs are respected and outputs clearly measured, by being a trusted partner among funding organisations, communities, and businesses.

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**Ensuring the work delivers the aims**

There are a number of objectives that sit beneath the aims and a new operational plan that will be reviewed by the Trustees quarterly. The new Strategic Business Plan will be completed over winter and then reviewed each year. The Trustees look at what has been achieved and the outcomes of the work in the previous 12 month and at the success of each key activity and the key benefits they have brought. The review also helps to ensure the aims, objective and activities remain focused on the stated purposes.

**Public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees consider the planned activities will contribute to the aims and objectives they have set. The Trustees confirm that public benefit has been provided by the advancement of environmental protection or improvement.

**The focus of the work**

The main focus of the work during the period continued to be conservation, protection, rehabilitation and improvement of the rivers within the geographical area and education. The strategies used to meet these objectives included:

- Providing a range of environmental services which reflect the issues highlighted by the Water Framework Directive in order to address the problems caused by degradation of the aquatic environment
- Focusing upon improving the river catchments within the charitable company's area of operation; not only for individual users but also for the wider community
- Working towards applying national standards of service and delivery with regard to the advancement of environmental protection and improvement for the benefit of the community
- Working in partnership with other agencies (e.g. the Environment Agency and Natural England) to secure the widest range of services available that best match the needs of the public and the environment.
- Educating the public and raising awareness of environmental issues and the importance of the work that the Trust delivers.
- Engaging school children and young people to ensure there are ambassadors for the future.

All charitable activities focus around our mission and objectives as stated above.

**Principal funding sources**

Currently the principal funding sources are DEFRA, through government bodies including the Environment Agency in the form of charitable grants to undertake work within catchments to deliver practical river restoration and projects in natural flood management (NFM) work. Our largest grants given to date sees funding from the Water Environment Grant (WEG), which funded a variety of projects up to September 2022.

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United Utilities is still a major partner from the business sector, funding projects at WCRT which currently require the services of three full time posts to carry out habitat improvements and projects to reduce diffuse water pollution, which assist with the delivery of their business objectives. The particular emphasis for their work is around the compensatory measures project and the critically endangered freshwater pearl mussel.

Following on from the success of the National Lottery funding for the Green Recovery Challenge project, the Trust has been pleased to obtain a further grant for the Development Phase of the A Wilder Walkmill Project which could lead onto a Delivery Phase Grant of ~£2million. The NDA will be a major match funder to the project, and it is hoped Sellafield will also continue to fund the hugely successful People on the Keekle project. The two projects have similar aims and objectives centered around engaging the West Coast communities.

The last of the funding from Europe's Life IP programme for the North West River Basin Management Plan's 'Natural Course' project funds a project on the River Irt. The Trust has also been successful once again in obtaining money for engaging with farmers from Natural England's "Facilitation Fund" on the river Cocker. The Woodland Trust continue to be a regular and committed funder of trees for our work.

The Trust's umbrella body – The Rivers Trust – has enabled funding to come from DEFRA for the Woods for Water project that provides resource to facilitate landowners to apply to the English Woodland Creation Offer (EWCO) – a national tree planting grant – specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

A new wave of alternative funding is being investigated through funding from the Natural Environment Investment Readiness Fund (NEIRF), which is looking at Green Financing to support the development of natural environment projects that can generate revenue from ecosystem services and attract repayable investment.

Other fundraising has been successful from the National Trust's Green Recovery Challenge Fund and Cumbria Community Foundation for staffing the Education team.

Smaller grants for our electrofishing programme have come from the Potato Pot Foundation and the Lakes Distillery, local angling club contributions and also from our Patrons Lord and Lady Egremont. This Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of the Trust's improvement works. Funding was also sought from a grant from Robin Rigg community fund to assist with a salmon smolt tagging project run by University of Glasgow.

A small part of the charity's funds is given as grants to farmers through project funding. These grants are vital to carry out farm improvements to reduce the amount of phosphate entering our becks and rivers and are typically for fencing, tree planting and natural flood management work.

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**Achievements and performance**

**GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

**IMPACT OF COVID-19**

The Trust followed Government-issued guidance closely and adapted working practices to minimise any negative impacts on the Trust's ability to carry out its work, as well as safeguard the staff, volunteers, partner organisations and any members of the public engaged with our work.

Eventually, all staff were placed onto the furlough scheme for a period of time, though not all at once. A member of the Senior Management Team (SMT) was always fully employed, and the majority of staff were placed onto the scheme for approximately 4-6 weeks on average. By July 2021 most staff had returned to normal working hours, and by the end of the scheme, in October only one member of staff remained supported by the furlough scheme.

Key funders were contacted by the SMT and extensions to project delivery deadlines were agreed or, in some cases, a re-profiling of deliverables was agreed and the Trust has managed to deliver all Key outcomes throughout 2021/22.

Volunteer activities ceased in line with government regulations but when allowed the Trust engaged more with the wider public (maintaining reduced numbers and only working in outdoor spaces). This reduction in volunteer work meant a reduction in delivery of certain tasks.

The SMT worked with the Trustees to regularly update the trusts Covid-19 Guidance and working regulations, in light of the pandemic, ensuring activities such as using the office, company vehicles, arranging events and general working practices are kept in line with the Government's advice and applicable laws.

**REVIEW OF ACTIVITIES**

The Trust's staff management structure has been working well with all relevant policies and procedures updated and reviewed. The Trust, under the careful leadership of the Operations Director and the Senior Management Team has had another hugely successful year despite the aftermath of the global pandemic. One member of staff regrettably left the trust to follow their dreams of living and working in Scotland, but this position was quickly back filled by an existing suitably qualified staff member. Another member of staff left to work in a more chemistry focused position. We have recruited three new members of staff, two of which are new roles within the staff team.

# WEST CUMBRIA RIVERS TRUST LIMITED COMPANY LIMITED BY GUARANTEE

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There have been two Trustee resignations and five new Trustees recruited.

### **Natural flood management**

We are working with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation. A key component of the projects is to undertake monitoring to address national evidence gaps for natural flood management as a flood risk mitigation measure. To this end, we are working with Lancaster University and other researchers to ensure the monitoring we undertake feeds into other natural flood management research and addresses these gaps.

Four key natural flood management projects: the River Cocker catchment, the River Glenderamackin catchment, the River Annas catchment, and the Flimby Gills catchment projects have been in progress since 2018. The Trust works with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation, whilst contributing to the national evidence base for NFM through a focus on monitoring. Most works were completed in 2021-22, but due to the resounding success, further funding has been sought from the EA and the Lake District National Parks Farming in Protected Landscapes (FiPL) for the continuation of the majority of projects.

Following the previous catchment-wide NFM project where the Trust worked with farmers, landowners and the local community in the Annas Catchment to reduce flood risk to the village of Bootle through natural flood management measures, the Trust continues to work with the local community on their Community Woodland project, funded through the GDF Community Investment Fund. A small level of delivery of interventions to reduce the risk of flooding, and ongoing monitoring is ongoing through various mechanisms.

Our natural flood management project in the River Cocker catchment is complemented by the Cocker Catchment Facilitated Farmers Group. Funding from the Rural Payments Agency (RPA), administered by Natural England, supports the hosting of a farmers' group, and delivery of a number of events to share learning and knowledge and encourage greater collaboration in the catchment on outcomes within agri-environment schemes. This is running very successfully, with more and more farmers joining the group and a successful programme of events.

### **Catchment partnerships**

The Trust was also successful once again in securing funding from the Environment Agency to continue our Catchment Partnership hosting role for three water management catchments within Cumbria. The catchments are combined to form one partnership - the West Cumbria Catchment Partnership - organised and chaired by the Trust, which meets quarterly. The partnership has developed and oversees the 'West Cumbria Catchment Action Plan', which is available through a dedicated website. There are a number of working groups under this partnership which address specific areas and issues, some of which are also

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hosted by our officers, and others by our partner organisations. The partnership is working together to tackle some key water and catchment issues with multiple benefit approaches.

**Working with endangered species**

The Trust has continued to work with United Utilities on the Compensatory Measures package for the River Ehen and River Irt to protect the rarest species on our patch – the Freshwater Pearl Mussel. The successful restocking of hatchery reared juvenile mussels in the River Irt, has led to a Business Case proposal to the Geological Disposal Facility Community Fund for further funding and a potential for our first purchase of land.

**River restoration**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan. Current projects include the Cass How deculverting, Newlands Valley remeandering, Low-Risk Barrier Removal project and Brides Beck fish passage easement. The highlight of the year was winning the River Restoration Centre UK River Prize for the River Keekle restoration project.

**Water quality**

The Crookhurst catchment is dominated by livestock agriculture, including a number of large intensive dairy farms. Watercourses in the catchment struggle to cope with diffuse pollution with the Crookhurst Beck currently failing "good" ecological status under the WFD for Phosphate (P). This project aims to achieve a sustained reduction in P loads in the catchment watercourses, contributing to the achievement of WFD "good" status in the Crookhurst Beck, BWD "good" status at Allonby South Bathing Water and the maintenance of "good" status at Allonby Bathing Water. The project will have a multitude of other benefits including improving freshwater habitats and fish spawning grounds resulting in increased populations of fish and invertebrates. Preventing livestock access to the watercourses will also allow native plants to colonise, stabilising the river banks and over time improve channel morphology. This work has been funded by the Water Environment Grant (WEG).

The Loweswater Care Programme aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake through funding from the National Trust (the lake's owners). This year one of the longstanding volunteers on the project was the winner of a River Champion prize from the River Restoration Centre.

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**Invasive species control**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some other projects also contain small amounts of funding for invasive species work.

**Fish surveys**

This year the Trust has also continued its electrofishing programme with funding from the Lakes Distillery and Potato Pot Windfarm Fund, along with receiving donations from local angling clubs and fishery owners to complete a diverse programme of surveys on the River Derwent and its tributaries. This will inform the need for habitat improvements along the Derwent catchment and leads into a yearly programme of surveys of scientific data for the Trust and partner organisations.

**Education, outreach and volunteering**

The Trust now has an education team due to its success in delivering the Rivers Schools and Forest Schools sessions. The Learning and Engagement team continues to develop our association with schools and all sections of the community in West Cumbria. All the staff have completed Forest Schools training which has been immensely popular with schools and communities. The officer also runs family events and activities to encourage people to get back to nature.

The Trust now has a number of monthly conservation days which has gained some committed and dedicated volunteers. The trust continues to run its intern programme which has been immensely successful with four interns this year, one of whom was successful in securing a position within the staff team.

Volunteers play a vital role in the surveys throughout the summer and along with this the Trust has also launched a volunteer scheme to get involved with catchment walkover surveys and riverfly monitoring. Without the input from volunteers this important work would not be able to go ahead. Further funding is being sought to build on the trusts volunteering venture.

**Commercial work**

The Trust has also been delivering invoiced consultancy work for contractors and consultants to deliver fish rescues, electro-fishing and walkover surveys.

All of the Trust's projects are attracting high acclaim and good publicity for the Trust through the press, and the Trust's website, social media and quarterly newsletter.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2022**

**INVESTMENT POLICY AND PERFORMANCE**

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are to be spent in the short term on specific projects and so there are few funds available for long term investment. The Trustees have decided that, in this regard, the most appropriate course of action is to keep monies on deposit with their bankers.

**Financial review**

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Trustees conduct a regular review of the major risks to which the charitable company is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charitable company faces. Procedures are in place to ensure compliance with health and safety of staff and volunteers. The Charitable Company carries appropriate employers' and public liability insurance as well as professional indemnity insurance at an appropriate level and directors and officer's insurance.

**PAY POLICY FOR SENIOR STAFF**

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

The third year of the pay scale and pay policy enabled further Personal Development Reviews on which pay is to be reviewed annual and normally increased in line with the Rivers Trust pay scales and the average of CPI and RPI.

**RESERVE POLICY**

The Trustees have examined the charitable company's requirements for reserves in light of the main risks to the organisation. The charitable company has a comparatively low level of unrestricted funds as most of the funds it receives are to be spent on the relevant projects. Unrestricted funds at 31 March 2022 were £170,557 (2021: £171,509) and Restricted funds were £771,025 (2021 - £720,934) totalling £941,582 (2021 - £892,443). Currently overheads are above average so the strategy of the charity is to build reserves and unrestricted funds through overhead monies available within grant funding and through undertaking a low level of consultancy type work on an invoice basis.

Tangible fixed assets of £76,690 are held for use by the charity (unrestricted fund £38,787, restricted fund £37,903) and can only be realised by the disposal of these assets.

The charity's current level of unrestricted free reserves (total funds less the amount held in fixed assets and restricted funds) is £131,770.

**WEST CUMBRIA RIVERS TRUST LIMITED  
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**YEAR ENDED 31 March 2022**

The charitable company aims to maintain reserves at a level sufficient to meet working capital requirements of the charity for a period of three months and the trustees are confident that the current funding and reserves policy is sufficient to continue the current activities of the charity in the event of a significant drop in funding.

**Plans for the future**

**FUTURE DEVELOPMENTS**

The Trust will continue to expand on the projects already in operation where feasible and continue to look for new opportunities to undertake our charitable work in areas of our catchments where we currently have very little activity, such as the Rivers Esk and Mite in the south-western area and Waver and Wampool in the north. In addition, the Trust continues to develop its Catchment Plans within its role as Catchment Host and has built new partnerships through the Catchment Management Groups, where new projects are identified and additional funding sought for charitable work within the catchments in 2022 - 2025.

The Trust anticipates a significant level of funding will continue to come from DEFRA and government bodies in the forthcoming year, although is aware with current government funding cuts and Brexit this may not be a long term sustainable and viable option going forward. Efforts will be made to seek alternative funding, linked to specific river improvement projects, natural flood management and education and community engagement and Green Financing.

Recruitment for one post within the trust has been unsuccessful due to a lack of experience for the role and the numbers of applicants applying for roles has decreased dramatically across the sector. The Trust hopes to gain funding from the National Lottery Heritage Fund to deliver an apprenticeship scheme for young people to gain the Countryside Worker qualification and to expand the trusts internship opportunities.

Provision of advice on matters of HR continues to be outsourced to a specialist company.

Recruitment for posts within the trust have on occasion been unsuccessful due to a lack of experience for the role and the trust hopes to gain funding to deliver an apprenticeship scheme to gain young people in the Countryside Worker qualification.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2022**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.


**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2022**

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

This report was approved by the Trustees' on 5th December 2022 and signed on their behalf by:

A handwritten signature in black ink that reads "P. Dunlop". The signature is written in a cursive style with a horizontal line underneath the name.

Trisha Dunlop  
Trustee

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF**  
**WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2022**

**OPINION**

We have audited the financial statements of West Cumbria Rivers Trust Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet, cash flow statement and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF**  
**WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2022**

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2022**

concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- 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.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2022**

We assessed the susceptibility of the charity'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 susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- 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 the accounting estimates set out in the accounting policies were indicative of potential bias; and
  - 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 the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2022**

**USE OF OUR REPORT**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



Saint & Co  
Chartered Accountants & statutory auditor

Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

*12 December, 2022*

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING**  
**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 March 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME</b>					
Donations	2	6,819	6,426	13,245	115,151
Income from charitable activities	3	-	1,399,059	1,399,059	2,486,543
Income from other trading activities	3	17,260	23,290	40,550	22,890
Investment income	4	-	-	-	537
Other income	5	-	5,600	5,600	-
<b>TOTAL INCOME</b>		<u>24,079</u>	<u>1,434,375</u>	<u>1,458,454</u>	<u>2,625,121</u>
<b>EXPENDITURE</b>					
Expenditure on raising funds		-	-	-	40
Expenditure on charitable activities	9	22,386	1,386,217	1,408,603	2,407,872
<b>TOTAL EXPENDITURE</b>		<u>22,386</u>	<u>1,386,217</u>	<u>1,408,603</u>	<u>2,407,912</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>		1,693	48,158	49,851	217,209
Transfers between funds	17	(1,933)	1,933	-	-
<b>Other Recognised Gains/(Losses)</b>					
Foreign exchange loss		(712)	-	(712)	(3,378)
<b>NET MOVEMENT IN FUNDS</b>		<u>(952)</u>	<u>50,091</u>	49,139	213,831
Total funds brought forward		171,509	720,934	892,443	678,612
<b>TOTAL FUNDS CARRIED FORWARD</b>	17	<u><u>170,557</u></u>	<u><u>771,025</u></u>	<u>941,582</u>	<u>892,443</u>

The notes on pages 23 to 47 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE - 07019413**

**BALANCE SHEET**

**YEAR ENDED 31 March 2022**

	Note	£	2022 £	2021 £
<b>FIXED ASSETS</b>				
Tangible assets	13		76,690	79,645
<b>CURRENT ASSETS</b>				
Debtors	14	595,686		543,316
Cash at bank		446,374		865,992
		1,042,060		1,409,308
<b>CREDITORS: Amounts falling due within one year</b>	15	(177,168)		(488,678)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			864,892	920,630
<b>CREDITORS: Amounts falling due after one year</b>	16		-	(107,832)
<b>NET ASSETS</b>			941,582	892,443
<b>THE FUNDS OF THE CHARITY</b>				
Restricted Funds	17		771,025	720,934
Unrestricted Funds	17		170,557	171,509
<b>TOTAL CHARITY FUNDS</b>			941,582	892,443

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

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its net resources expenses for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2019).

These financial statements were approved by the Trustees' on 5th December 2022 and are signed on their behalf by:



Trisha Dunlop. Trustee

The notes on pages 23 to 47 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENTS**

**YEAR ENDED 31 March 2022**

	Note	Total Funds 2022	Total Funds 2021 £
<b>Cash flows from operating activities:</b>			
net cash provided by operating activities	21	<u>(58,131)</u>	<u>74,360</u>
<b>Cash flows from investing activities:</b>			
Interest from investments		-	537
Proceeds from the disposal of a vehicle		1,800	-
Purchase of tangible fixed assets		<u>(23,034)</u>	<u>(24,263)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(21,234)</u>	<u>(23,726)</u>
<b>Cash flows from financing activities:</b>			
Government grant income		2,306	80,314
Net (payments)/receipts from finance leases		(3,847)	(3,847)
Cash inflows from new borrowing		-	100,000
Repayment of borrowings		<u>(338,000)</u>	
<b>Net cash provided by financing activities</b>		<u>(339,541)</u>	<u>176,467</u>
Change in cash and cash equivalents in the year		(418,906)	227,101
Change in cash and cash equivalents due to exchange rate movement		(712)	(3,378)
Cash and cash equivalents at the beginning of the year		865,992	642,269
<b>Cash and cash equivalents at the end of the year</b>		<u>446,374</u>	<u>865,992</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2 Company status**

The charitable company is a company limited by guarantee registered in England and Wales and a registered charity in England and Wales. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The trustees consider there were no significant judgements made in preparing the financial statements.

**Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**1. ACCOUNTING POLICIES** *(continued)*

**1.4 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**1.5 Incoming resources**

All incoming resources are included in the statement of financial activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.7 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% straight line
Office Equipment	20% straight line
Motor vehicles	straight line over 4 years

**1.8 Debtors**

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

**1.9 Creditors and provisions**

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

**1.10 Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**1. ACCOUNTING POLICIES *(continued)***

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**1.11 Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

**1.12 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**1.13 Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans shall initially be measured at the amount received and recognised in the statement of financial position. In subsequent years, the carrying amount of

**WEST CUMBRIA RIVERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable.

**2. VOLUNTARY INCOME – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations	4,463	6,426	10,889
Covid Rates Grant	-	-	-
JRS Furlough Grant	2,306	-	2,306
River Giver donations	50	-	50
	<u>6,819</u>	<u>6,426</u>	<u>13,245</u>

**VOLUNTARY INCOME – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations	26,675	8,078	34,753
Covid Rates Grants	10,000	-	10,000
JRS Furlough Grant	70,314	-	70,314
River Giver donations	84	-	84
	<u>107,073</u>	<u>8,078</u>	<u>115,151</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

**TOTAL – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
River Projects	-	1,399,059	<u>1,399,059</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**TOTAL – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>
	£	£	£
River Projects	-	2,486,543	2,486,543

**INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>
	£	£	£
Fund Raising Activities	940	-	940
Recycling Income	20	-	20
Management & Contract Fee Income	16,300	23,290	39,590
	<u>17,260</u>	<u>23,290</u>	<u>40,550</u>

**INCOME FROM OTHER TRADING ACTIVITIES – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	£	£	£
Fund Raising Activities	162	-	162
Recycling Income	126	-	126
Management & Contract Fee Income	22,602	-	22,602
	<u>22,890</u>	<u>-</u>	<u>22,890</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**YEAR ENDED 31 March 2022**

**GRANT FUNDERS – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Environment Agency	-	351,953	351,953
EA - Water Environment Grant	-	324,360	324,360
Natural England	-	22,266	22,266
Heritage Lottery Fund	-	271,984	271,984
LifEP	-	2,221	2,221
Walney Community Fund	-	21,491	21,491
National Trust	-	3,000	3,000
Sellafield	-	84,682	84,682
Outdoor Partnership	-	2,340	2,340
United Utilities	-	181,990	181,990
W4W	-	13,336	13,336
NEIRF Natural Capital	-	2,925	2,925
NEIRF Environment Agency	-	1,912	1,912
Lake District Nat Park	-	20,481	20,481
Cumbria County Council	-	27,600	27,600
WEIFF	-	49,500	49,500
Cumbria Community Foundation	-	17,018	17,018
	-	<u>1,399,059</u>	<u>1,399,059</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**YEAR ENDED 31 March 2022**

**GRANT FUNDERS – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Environment Agency	-	785,635	785,635
EA - Water Environment Grant	-	1,327,333	1,327,333
Natural England	-	34,059	34,059
Heritage Lottery Fund	-	97,200	97,200
LifeIP	-	7,337	7,337
Farmer Network	-	1,500	1,500
National Trust	-	3,116	3,116
Sellafield	-	78,220	78,220
Hadfield Trust	-	3,000	3,000
United Utilities	-	136,443	136,443
Bannister Trust	-	10,000	10,000
C2V Plus	-	1,700	1,700
BEPDT	-	1,000	1,000
	-	<u>2,486,543</u>	<u>2,486,543</u>

**4. INVESTMENT INCOME - CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest	-	-	-

**INVESTMENT INCOME - PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest	537	-	537

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**5. OTHER INCOME - CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>
	£	£	£
Insurance settlement	-	5,600	5,600

**6. DIRECT COSTS – CURRENT YEAR**

	<b>River Projects</b>	<b>Total 2022</b>
	£	£
Project purchases	676,658	676,658
Advertising	979	979
Farmers Commissions & Grants	112,361	112,361
Protective clothing	3,728	3,728
Travel cost	18,854	18,854
Telephone	4,703	4,703
Printing, postage and stationery	2,312	2,312
Legal and professional	9,162	9,162
Sundry expenses	4,172	4,172
Computer/Website	7,409	7,409
Rent and Rates	17,334	17,334
Electric and Gas	2,486	2,486
Office Costs	3,219	3,219
Training	10,301	10,301
Insurance	9,904	9,904
Health & Safety	-	-
Repairs and maintenance	1,300	1,300
New Office Costs	-	-
HR Consultants	2,038	2,038
Wages and salaries	417,020	417,020
National insurance	38,227	38,227
Pension Contributions	33,928	33,928
Staff costs - sundry	3,801	3,801
Depreciation	25,989	25,989
Disposal of assets	(1,800)	(1,800)
	1,404,085	1,404,085

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**DIRECT COSTS – PRIOR YEAR**

	<b>River Projects £</b>	<b>Total 2021 £</b>
Project purchases	1,605,272	1,605,272
Advertising	1,309	1,309
Farmers Commissions & Grants	170,316	170,316
Protective clothing	2,346	2,346
Travel cost	16,526	16,526
Telephone	5,552	5,552
Printing, postage and stationery	2,316	2,316
Legal and professional	13,059	13,059
Sundry expenses	2,835	2,835
Computer/Website	12,520	12,520
Rent and Rates	22,622	22,622
Electric and Gas	2,099	2,099
Office Costs	3,186	3,186
Training	3,866	3,866
Insurance	9,764	9,764
Health & Safety	425	425
Repairs and maintenance	2,737	2,737
New Office Costs	3,453	3,453
HR Consultants	1,019	1,019
Wages and salaries	422,242	422,242
National insurance	39,186	39,186
Pension Contributions	31,674	31,674
Staff costs - sundry	2,456	2,456
Depreciation	21,334	21,334
Disposal of assets	582	582
	<u>2,398,695</u>	<u>2,398,695</u>

**7. GOVERNANCE COSTS – CURRENT YEAR**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>
Accountancy fees	1,200	-	1,200
Auditor's Remuneration	2,688	-	2,688
Legal & professional	48	-	48
	<u>3,936</u>	<u>-</u>	<u>3,936</u>

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**GOVERNANCE COSTS – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	£	£	£
Accountancy fees	1,200	-	1,200
Auditor's Remuneration	2,593	-	2,593
Legal & professional	48	-	48
	<u>3,841</u>	<u>-</u>	<u>3,841</u>

**8. SUPPORT COSTS – CURRENT YEAR**

	<b>River Projects</b>	<b>Total 2022</b>
	£	£
Bank Charges	703	703
RT Loan Interest	(570)	(570)
HP Interest	449	449
	<u>582</u>	<u>582</u>

**SUPPORT COSTS – PRIOR YEAR**

	<b>River Projects</b>	<b>Total 2021</b>
	£	£
Bank Charges	646	646
RT Loan Interest	4,241	4,241
HP Interest	449	449
	<u>5,336</u>	<u>5,336</u>

**9 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – CURRENT YEAR**

	<b>Staff costs 2022</b>	<b>Depreciation 2022</b>	<b>Other costs 2022</b>	<b>Total 2022</b>
	£	£	£	£
River Projects	489,176	25,989	892,190	1,407,355
Governance	-	-	1,248	1,248
	<u>489,176</u>	<u>25,989</u>	<u>893,438</u>	<u>1,408,603</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR**

	<b>Staff costs 2021 £</b>	<b>Depreciation 2021 £</b>	<b>Other costs 2021 £</b>	<b>Total 2021 £</b>
River Projects	493,102	21,334	1,892,188	2,406,624
Governance	-	-	1,248	1,248
	<u>493,102</u>	<u>21,334</u>	<u>1,893,436</u>	<u>2,407,872</u>

**10. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – CURRENT YEAR**

	<b>Activities Undertaken directly 2022 £</b>	<b>Support cost 2022 £</b>	<b>Total 2022 £</b>
River Projects	1,295,660	582	1,296,242
Grants to Farmers	112,361	-	112,361
River Projects	<u>1,408,021</u>	<u>582</u>	<u>1,408,603</u>

**ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – PRIOR YEAR**

	<b>Activities Undertaken directly 2021 £</b>	<b>Support cost 2021 £</b>	<b>Total 2021 £</b>
River Projects	2,232,220	5,336	2,237,556
Grants to Farmers	170,316	-	170,316
River Projects	<u>2,402,536</u>	<u>5,336</u>	<u>2,407,872</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**11. NET INCOMING/(OUTGOING) RESOURCES**

This is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Depreciation	25,989	21,334
Lease payments	3,398	18,452
Auditors	2,675	2,593
	<u>2,675</u>	<u>2,593</u>

**12. STAFF COSTS**

Staff costs were as follows:

	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	417,020	422,242
Employers national insurance	38,227	39,186
Employer Pension Contribution	33,928	31,674
	<u>489,175</u>	<u>493,102</u>

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

No remuneration was paid to any trustee in respect of their position as Trustee. No expenses were paid to trustees in either year.

The charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost for the year ended 31<sup>st</sup> March 2022 was £2,312 (2021 - £2,240). The cost of this insurance is included in direct costs. The trustee's liability insurance is capped at £5,000,000.

The key management personnel of the Trust, comprise the trustees and the Trust Director. The total employee benefit of key management personnel of the Trust was £44,487 (2021 £53,889).

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

	<b>2022</b>	<b>2021</b>
	No	No
Management	1	1
Project Staff	14	14
Administration Staff	1	1
	<u>16</u>	<u>16</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**13. TANGIBLE FIXED ASSETS**

	Motor Vehicle	Plant and Machinery	Office Equipment	Total
	£	£	£	£
<b>COST</b>				
At 1 April 2021	55,682	123,490	9,511	188,683
Additions	23,034	-	-	23,034
Disposals	(7,200)	-	-	(7,200)
<b>At 31 March 2022</b>	<u>71,516</u>	<u>123,490</u>	<u>9,511</u>	<u>204,517</u>
<b>DEPRECIATION</b>				
At 1 April 2021	29,159	70,438	9,441	109,038
Charge for year	10,772	15,148	69	25,989
On disposals	(7,200)	-	-	(7,200)
<b>At 31 March 2022</b>	<u>32,731</u>	<u>85,586</u>	<u>9,510</u>	<u>127,827</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2022</b>	<u>38,785</u>	<u>37,904</u>	<u>1</u>	<u>76,690</u>
At 31 March 2021	<u>26,523</u>	<u>53,052</u>	<u>70</u>	<u>79,645</u>

Included within NBV of £38,785 is £3,620 (2021-£8,192) relating to an asset held under an HP agreement (works van).

**14. DEBTORS**

	2022	2021
	£	£
Trade Debtors	108,516	61,421
Prepayments and accrued income	487,170	481,895
	<u>595,686</u>	<u>543,316</u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**YEAR ENDED 31 March 2022**

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

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	92,202	161,612
Other taxation and social security	9,908	10,336
Public benefit concessionary loan - The Rivers Trust	62,000	295,000
Other creditors	7,074	6,565
Hire purchase agreement - Van	2,832	3,398
Accruals and deferred income	3,152	11,767
	<b>177,168</b>	<b>488,678</b>
	<b>177,168</b>	<b>488,678</b>

**16. CREDITORS: Amounts falling due after one year**

	<b>2022</b>	<b>2021</b>
	£	£
Hire Purchase agreement - Van	-	2,832
Public benefit concessionary loan - The Rivers Trust	-	105,000
	<b>-</b>	<b>107,832</b>
	<b>-</b>	<b>107,832</b>

The hire purchase agreement is secured on the Van.

The Public benefit concessionary loan represents loans from the Rivers Trust totalling £62,000 (2021 – £400,000). The loans are repayable as above. The loans are interest free for the first 12 months, 2% per annum for the subsequent 12 months and 5% per annum thereafter. These loans are for cashflow purposes only bridging the gap between project expenditure and the receipt of funding for our three WEG projects. At the end of the year the value of concessionary loans which were committed but not taken up was £nil for both years.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**17. STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 01 Apr 21 £	Movement in resources:		Transfers £	Balance at 31 Mar 22 £
		Incoming £	Outgoing £		
<b>Unrestricted funds</b>					
General funds	171,509	24,079	23,098	(1,933)	170,557
<b>Total Unrestricted funds</b>	<b>171,509</b>	<b>24,079</b>	<b>23,098</b>	<b>(1,933)</b>	<b>170,557</b>
<b>Restricted funds</b>					
Invasive Species	2,074	8,669	8,051	-	2,692
Loweswater Care	4,728	5,600	2,191	-	8,137
River Restoration Project	169,354	137,900	107,046	(13,604)	186,604
Catchment Partnership	78,372	40,000	29,549	-	88,823
Annas Catchment	7,938	30,845	32,572	-	6,211
Ellen Catchment Wise	1,332	-	900	(432)	-
Thirlmere	17,784	21,760	39,728	-	(184)
River Irt Compensation	66,171	65,381	60,300	(1,745)	69,507
CPAF	7,047	44,500	38,437	-	13,110
Restoring the Derwent	40,950	271,984	306,961	-	5,973
Ennerdale Mill Dam	10,000	-	-	-	10,000
Wild Rivers Education	19,531	35,264	34,466	-	20,329
Electrofishing Survey	5,046	11,256	9,956	1,933	8,279
Compensatory Measures	17,796	73,934	53,235	-	38,495
Broughton Beck	(624)	23,767	23,143	-	-
Smolt Traps - Solway Firth	7,302	-	4,054	-	3,248
Crookhurst Facilitation Fund	66	7,183	6,998	-	251
Cocker Facilitation Fund	-	9,657	9,315	-	342
Flimby	24,735	21,000	37,229	-	8,506
Glendermackin NFM	60,726	30,000	42,318	-	48,408
The Cocker NFM	48,664	73,898	74,754	-	47,808
Newlands	7,861	-	-	-	7,861
Crookhurst WEG	221	39,665	38,716	-	1,170
Vounteering	23	1,146	3,204	2,035	-
Routes into Work	2,143	-	488	(1,655)	-
<b>Sub Restricted Funds Total</b>	<b>599,240</b>	<b>953,409</b>	<b>963,611</b>	<b>(13,468)</b>	<b>575,570</b>

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**17. STATEMENT OF FUNDS – CURRENT YEAR (Continued)**

	Balance at 01 Apr 21 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 22 £
<b>Brought Forward</b>	<b>599,240</b>	<b>953,409</b>	<b>963,611</b>	<b>(13,468)</b>	<b>575,570</b>
Keekle WEG	(13,075)	15,292	15,821	13,604	-
Glendermackin WEG	6,814	87,275	89,817	-	4,272
Cocker WEG	5,316	182,128	186,209	-	1,235
Natural England Projects	6,715	2,527	1,877	-	7,365
People on The Keekle	107,997	101,352	76,207	-	133,142
Farming Rules	-	2,220	4,300	2,080	-
Wild About Walkmill	-	31,310	3,578	(380)	27,352
St John's Beck	-	29,689	21,726	(1,648)	6,315
Woods for Water	-	13,336	10,097	-	3,239
NEIRF Resilient Glendermackin	-	2,606	2,215	-	391
IRT High Status	-	2,231	3,976	1,745	-
Monitoring	-	11,000	3,157	-	7,843
River Corridor Group	7,927	-	3,626	-	4,301
<b>Total Restricted funds</b>	<b>720,934</b>	<b>1,434,375</b>	<b>1,386,217</b>	<b>1,933</b>	<b>771,025</b>
<b>Total of funds</b>	<b>892,443</b>	<b>1,458,454</b>	<b>1,409,315</b>	<b>-</b>	<b>941,582</b>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**17. STATEMENT OF FUNDS – PRIOR YEAR**

	Balance at 01 Apr 20 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 21 £
<b>Unrestricted funds</b>					
General funds	168,245	130,500	127,192	(44)	171,509
<b>Total Unrestricted funds</b>	<b>168,245</b>	<b>130,500</b>	<b>127,192</b>	<b>(44)</b>	<b>171,509</b>
<b>Restricted funds</b>					
Invasive Species	3,659	-	1,585	-	2,074
Loweswater Care	4,920	883	1,075	-	4,728
River Restoration Project	132,936	78,472	60,228	18,174	169,354
Catchment Partnership	91,057	40,000	51,275	(1,410)	78,372
Annas Catchment	2,698	85,865	80,625	-	7,938
Ellen Catchment Wise	13,296	-	3,536	(8,428)	1,332
Thirlmere	-	20,300	2,516	-	17,784
River It Compensation	36,987	76,745	52,561	5,000	66,171
CPAF	8,959	-	1,912	-	7,047
Restoring the Derwent	-	97,200	56,250	-	40,950
Ennerdale Mill Dam	32,516	-	3,423	(19,093)	10,000
Wild Rivers Education	20,705	10,000	11,174	-	19,531
Electrofishing Survey	3,246	9,300	7,500	-	5,046
Adopt a Tributary	29,083	-	29,327	244	-
Compensatory Measures	10,443	59,214	51,861	-	17,796
Broughton Beck	(459)	8,207	8,372	-	(624)
Smolt Traps - Solway Firth	8,226	-	924	-	7,302
Crookhurst Facilitation Fund	-	4,387	4,321	-	66
Cocker Facilitation Fund	-	2,340	2,384	44	-
Flimby	31,849	58,957	66,071	-	24,735
Glendermackin NFM	(15,116)	262,334	186,492	-	60,726
The Cocker NFM	4,720	237,000	193,056	-	48,664
Vounteering	769	-	746	-	23
Routes into Work	2,143	-	-	-	2,143
<b>Sub Restricted Funds Total</b>	<b>422,637</b>	<b>1,051,204</b>	<b>877,214</b>	<b>(5,469)</b>	<b>591,158</b>

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**YEAR ENDED 31 March 2022**

	Balance at 01 Apr 20 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 21 £
<b>Brought Forward</b>	422,637	1,051,204	877,214	-5,469	591,158
Newlands	7,861	-	-	-	7,861
Crookhurst WEG	(22)	74,136	73,893	-	221
Keekle WEG	(4,302)	947,240	956,013	-	(13,075)
Glendermackin WEG	9,520	168,855	171,561	-	6,814
Cocker WEG	(1,728)	137,102	130,058	-	5,316
Natural England Projects		27,332	15,617	(5,000)	6,715
People on The Keekle	56,990	80,120	28,869	(244)	107,997
Farming Rules	(4,181)	8,632	15,208	10,757	-
River Corridor Group	23,592	-	15,665	-	7,927
<b>Total Restricted funds</b>	<b>510,367</b>	<b>2,494,621</b>	<b>2,284,098</b>	<b>44</b>	<b>720,934</b>
<b>Total of funds</b>	<b>678,612</b>	<b>2,625,121</b>	<b>2,411,290</b>	<b>-</b>	<b>892,443</b>

**Invasive Species**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from FIPL, National Trust, Angling Trust, Natural England and United Utilities to undertake this work in partnership with the Environment Agency. Some other projects also contain small amounts of funding for invasive species work.

**Loweswater Care Programme**

The LCP aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake through funding from the National Trust (the lake's owners).

**River Restoration Programme**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan. Current projects include the Cass How deculverting, Newlands Valley remeandering, Low-Risk Barrier Removal project and Brides Beck fish passage easement.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**Catchment Partnerships**

WCRT host three Catchment Partnerships as part of the Catchment Based Approach (CaBA) covering the Derwent, South-West Lakes, and Wampool and Waver catchments. The funding through DEFRA allows for the establishment and maintenance of a partnership for each catchment that works with key stakeholders to agree and deliver the strategic priorities for the catchment and to support partner organisations in developing and delivering plans and strategies such as the River Basin Management Plan (required under the Water Framework Directive) and others such as Drainage and Wastewater Management Plans.

**River Irt Pearl Mussel**

Following on from a successful partnership project funded by Biffa Award, the River Irt Pearl Mussel project is currently funded by United Utilities as part of their compensatory measures scheme. It aims to restore the Pearl Mussel population in the River Irt through re-introductions, monitoring and habitat restoration works. Habitat restoration works are funded through a variety of sources, including currently, Natural Course (EU LIFE IP), Fisheries Improvement Fund, Farming in Protected Landscapes and the Water Environment Improvement Fund. Following a recent decision to aim to reach 'High' status under the Water Framework Directive, a 'high status' plan has been developed focusing around restoring the hydro-geomorphology within this beck.

**Wild Rivers Education**

The Trust's education programme continues to go from strength to strength, and after having to turn schools away from lack of capacity, we have been successful in obtaining more funding to employ more staff and set up an education team. We now run our successful Wild about Rivers programme alongside Forest Schools with a rivers theme. We gratefully receive funding from the National Trust's Green Recovery Challenge Fund and Cumbria Community Foundation. We also run a number of family events and activities to engage and enthuse the local community. This year has also seen the start of the Trust's very own Youth Panel of young people who feed their thoughts and views into the Board of Trustees' decision-making process.

**Electrofishing Surveys**

Funded by donations from riparian landowners, the angling community, various charitable sources, and partner organisations, this Derwent catchment-wide fish and habitat assessment provides crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment and demonstrates the impacts of improvement works.

**Natural England's Facilitation Fund (River Cocker)**

The Trust continues to deliver the facilitation fund scheme in the Derwent Catchment at Lorton. The scheme involves engaging and educating landowners and farmers through a series of events, site visits and demonstrations, around reducing diffuse pollution, air quality, habitat restoration and natural flood management to improve farm resilience and restore the environment/watercourses.

**Compensatory Measures (River Ehen)**

Following on from the Pearls in Peril Project the trust has continued working with the critically endangered freshwater Pearl Mussel in the Ehen catchment with continued funding from United Utilities'

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Compensatory Measures project. The project delivers habitat improvements and projects to reduce diffuse water pollution to improve habitats for the mussels.

**Flimby, Glenderamackin and Cocker NFM projects**

Four key natural flood management projects: the River Cocker catchment, the River Glenderamackin catchment, the River Annas catchment, and the Flimby Gills catchment projects have been in progress since 2018. Most works were completed in 2021-22, with further funding for Flimby continuing. The Trust has worked with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation, whilst contributing to the national evidence base for NFM through a focus on monitoring. Significant further funding has also been provided by the Water Environment Grant (WEG) to increase the scope of NFM, and water environment interventions across the Cocker and Glenderamackin catchments.

**Crookhurst WEG**

The Crookhurst catchment is dominated by livestock agriculture, including a number of large intensive dairy farms. Watercourses in the catchment struggle to cope with diffuse pollution with the Crookhurst Beck currently failing "good" ecological status under the WFD for Phosphate (P). This project aims to achieve a sustained reduction in P loads in the catchment watercourses, contributing to the achievement of WFD "good" status in the Crookhurst Beck, BWD "good" status at Allonby South Bathing Water and the maintenance of "good" status at Allonby Bathing Water. The project will have a multitude of other benefits including improving freshwater habitats and fish spawning grounds resulting in increased populations of fish and invertebrates. Preventing livestock access to the watercourses will also allow native plants to colonise, stabilising the river banks and over time improve channel morphology. This work has been funded by the Water Environment Grant (WEG)

**People on the Keekle**

WCRT secured funding from Sellafield Ltd for a three-year People on the Keekle project which aims to improve habitats on the lower River Keekle by stabilising riverbanks, reducing erosion and advising on livestock management. As part of this project, improvement works at Longlands Lake focus on working with the local community to enhance wildlife habitats around the lake. Currently WCRT is seeking to extend the project to include Mirehouse Ponds (on the outskirts of Whitehaven) and continue into 2025.

**Smolt Trapping – Solway Firth**

A grant from Robin Rigg community fund has allowed us to assist with a salmon smolt tagging project run by University of Glasgow by manning/ servicing a smolt trap, 7 days a week for 3 months (March – June). This involves measuring and weighing the smolts caught in the trap and counting and recording any other fish caught in the trap. A proportion of the salmon smolts caught in the trap are tagged by the University of Glasgow and tracked through the Derwent system and out to sea through a vast series of receivers. This important research improves our understanding of salmonids – at the smolt stage- within the Derwent to inform future management actions and decisions.

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**Annas Catchment**

Following the previous catchment-wide NFM project where the Trust worked with farmers, landowners and the local community to reduce flood risk the village of Bootle through natural flood management measures, the Trust continues to work with the local community on their Community Woodland project, funded through the GDF Community Investment Fund. A small level of delivery of interventions to reduce the risk of flooding, and ongoing monitoring is ongoing through various mechanisms.

**Thirlmere Resilience**

Funded by United Utilities, this project aims to improve the water quality of the two main tributaries of Thirlmere reservoir, by slowing the flow and allowing sediment and gravels to deposit across the floodplain (rather than entering the lake). Phase 1 of works – the main element of river restoration- took place in summer 2022 and monitoring will continue throughout the year. In 2022 we intend to re-visit the site and make small adjustments or improvements to the Phase 1 works, as well as minor ditch blocking upstream of the catchment. Electrofishing surveys will be conducted for 5 years, until at least 2024 (with possibility of extension).

**Mitigation Measures (St. Johns in the Vale)**

Funded by United Utilities, this project is part of the new Thirlmere Abstraction Licence Section 20 agreement between UU and the EA (Schedule 2). The aim of the project is to work with landowners in the St John's Beck catchment to improve the habitat for the benefits of the protected features of the Special Area of Conservation (SAC {salmon and trout}). The intention is that the habitat improvements will make flow in St John's Beck more effective at delivering the natural processes that the SAC requires but which are adversely impacted by the highly managed nature of the system.

**Restoring the Derwent**

This project, which ended in March 2022, complemented the Cocker and Glenderamackin WEG/NFM projects we have been running for several years. The deliverables include riparian and wider catchment tree and hedgerow planting and fencing, wetland/pond creation, community and volunteer engagement, and recruiting and managing a graduate trainee.

**Woods for Water**

This project provides resource to facilitate landowners to apply to the English Woodland Creation Offer (EWCO) – a national tree planting grant – specifically to encourage uptake of woodland creation where it benefits the water environment in the Derwent catchment.

**A Wilder Walkmill**

Funding has been received for the development phase of a National Lottery Heritage fund programme bid for a project a Walkmill Community Woodland at Moresby Parks near Whitehaven. The woodland is a vital and much-loved open space and is important because of its significant natural and industrial heritage but requires significant management and repair for People and Wildlife.

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**YEAR ENDED 31 March 2022**

**18. ANALYSIS OF NET ASSETS between funds – CURRENT YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	38,787	37,903	76,690	79,645
Current assets	141,754	900,306	1,042,060	1,409,308
Current liabilities	(9,984)	(167,184)	(177,168)	(488,678)
Long term liabilities	-	-	-	(107,832)
	<u>170,557</u>	<u>771,025</u>	<u>941,582</u>	<u>892,443</u>

**ANALYSIS OF NET ASSETS between funds – PRIOR YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	26,594	53,051	79,645	57,298
Current assets	182,577	1,226,731	1,409,308	1,073,783
Current liabilities	(34,830)	(453,848)	(488,678)	(176,239)
Long term liabilities	(2,832)	(105,000)	(107,832)	(276,230)
	<u>171,509</u>	<u>720,934</u>	<u>892,443</u>	<u>678,612</u>

**19. RELATED PARTIES**

The charitable company is controlled by the trustees who are all directors of the company. The Trust works with other rivers trusts and the umbrella organisation The Rivers Trust. All relationships are conducted at an arm's length basis, and where required a standard memorandum of understanding is negotiated. There have been no related party transactions in the period.

**20. COMMITMENTS**

**Operating Leases:**

At 31st March 2022 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices, photocopier and telephones.

	2022 £	2021 £
Operating leases payments due:		
Within one year	22,741	22,741
In the second to fifth years inclusive	46,907	58,729
Over five years	-	7,700
	<u>69,648</u>	<u>89,170</u>

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**YEAR ENDED 31 March 2022**

**21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net income for the year</b>	49,851	217,209
Adjustments for:		
Less Government grant income	(2,306)	(80,314)
Less donation in kind	-	(20,000)
Add back depreciation	25,989	21,334
Deduct interest income	-	(537)
Add back HP interest charge	449	449
Add back loss on fixed asset disposal	-	582
Deduct proceeds re fixed asset disposal	(1,800)	-
(Increase) decrease in debtors	(52,370)	(111,802)
Increase (decrease) in creditors	(77,944)	47,439
Increase (Decrease) in long term creditors	-	-
<b>Net cash provided by operating activities</b>	<u>(58,131)</u>	<u>74,360</u>

**22. ANALYSIS OF CHANGE IN NET DEBT**

	At 01/04/2021	Cash Flows	Other non Cash Changes	At 31/03/2022
	£	£	£	£
<b>Cash &amp; Cash Equivalents</b>				
Cash	865,992	(419,618)	-	446,374
<b>Borrowings</b>				
<i>Due within one year</i>				
Finance Lease	(3,398)	3,398	(2,832)	(2,832)
Public Benefit Concessionary Loan	(265,000)	203,000	-	(62,000)
<i>Due after one year</i>				
Finance Lease	(2,832)	-	2,832	-
Public Benefit Concessionary Loan	(135,000)	135,000	-	-
	(406,230)	341,398	-	(64,832)
<b>TOTAL</b>	<u>459,762</u>	<u>(78,220)</u>	<u>-</u>	<u>381,542</u>

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COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2022**

**23. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently advised funds. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £33,227 (2021 £31,674). Contributions total £4,658 (2021 £4,588) were payments to the fund at the Balance Sheet date and are included in creditors.



**WEST CUMBRIA RIVERS TRUST LIMITED**

England & Wales - Charity number 1142396

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# Accounts

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**COMPANY LIMITED BY GUARANTEE**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 March 2021**

**Company Number: 07019413**

**Charity Number: 1142396**

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**FINANCIAL STATEMENTS**

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**WEST CUMBRIA RIVERS TRUST LIMITED  
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**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

The Board of Trustees'	Mr D J Magrath Mr J C Malley Mr M Hastings Mrs S Brown Mrs P Dunlop Mr R Hayman Mr M Buckley (Appointed 23/11/20)
Company Secretary	Miss Jodie Mills
Trust Operations Director (Senior Management)	Miss Jodie Mills
Registered Office	Keswick Convention Centre Skiddaw Street Keswick CA12 4BY
Auditors	Saint & Co Wavell Drive Rosehill Carlisle CA1 2SA
Bankers	Handelsbanken Ground Floor Enterprise House Gillan Way Penrith CA11 9BP

# **WEST CUMBRIA RIVERS TRUST LIMITED COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 March 2021**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Cumbria Rivers Trust Limited (the company) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and are in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

## **Structure, governance and management**

### **CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15/09/2009, originally as Derwent Rivers Trust Limited, changing its name to West Cumbria Rivers Trust Limited on 23/09/2011. Registered charity number 1142396.

### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charitable company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. All trustees give their time voluntarily and receive no benefits from the charitable company. Any expense reclaimed from the charitable company is detailed in the accounts.

The trustees have attempted to ensure that the board of trustees represent as wide a cross section of the local community as possible and, in particular, that the trustees have appropriate experience to assist the charitable company with its objectives. Traditional business skills as well as environment skills are well represented within the board of trustees. The trustees and the chairman are working on an ongoing basis to improve the make-up and constitution of the board of trustees and bring in appropriate skills e.g. financial, marketing, education and environmental strategy.

Names of serving Trustees during the year are disclosed on page 1 to the financial statements.

### **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

#### **Trustee induction and training**

Most trustees are already familiar with the practical work of the charitable company before becoming trustees. New trustees are familiarised by the Chairman and Operations Director on its working and the context within which it operates and are given a 'Trustee Welcome Pack'. The main documents which set out the operational framework for the charitable company include the Memorandum and Articles of Association which are present at induction. In addition aspirant trustees are required to attend three board meetings in order to confirm their willingness to serve and before a decision on them becoming a Trustee is taken by the existing Trustees.

# **WEST CUMBRIA RIVERS TRUST LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT**

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#### **Organisational structure**

The Board of Trustees meet regularly (targeted to be monthly) with the Trust's Operations Director and are responsible for the strategic direction and policies of the charitable company. The present Board of Trustees currently has members from a variety of professional backgrounds relevant to the work of the charitable company.

The staff team within the charitable company comprises the Operations Director plus two assistant Directors (who make up the Senior Management Team – SMT) and thirteen other staff members. The Operations Director is responsible for ensuring the charitable company delivers the relevant services in accordance with the strategic business plan of the charitable company and that key performance indicators are met. The Operations Director also has overall line management responsibility for all staff and day to day responsibility for the operational management of the charitable company. The SMT are also responsible for ensuring that the rest of the team continues to develop their skills and working practices in line with good practice.

#### **Governance**

The trustees follow the Charity Commissions Good Governance guidelines and the Essential trustee and carry out regular governance reviews following WCRT's Governance Action Plan. This covers Diversity, Board Effectiveness, Decision Making and Control and Stakeholder Mapping to name but a few of the focus areas.

#### **Related Parties**

Insofar as it is complementary to the charitable company's objectives, the charitable company is guided by local and national policy.

### **Objectives and Activities**

#### **POLICIES AND OBJECTIVES**

##### **Purpose and aims**

The charitable company's purposes are set out in the objects contained within the charitable company's memorandum and articles of association and are:

To conserve, protect, rehabilitate and improve the rivers, streams, water courses and water impoundments which form part of the catchments of the rivers Calder, Derwent, Ellen, Ehen, Esk (Cumbrian not Border), Irt and Mite all in Cumbria (including without limitation the following lakes: Derwent Water, Bassenthwaite Lake, Thirlmere, Crummock Water, Buttermere, Loweswater, Ennerdale and West Water) and including the estuaries of all such rivers and the adjacent estuarine and coastal areas thereto and to do likewise with regard to such other rivers catchments in the geographical area currently constituted by the county of Cumbria as determined from time to time by the trustees for the advancement of environmental protection or improvement for the benefit of the public.

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**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 March 2021**

To advance the education of the public with regard to their understanding of rivers, river corridors and catchments including their flora and fauna and also with regard to the need for, and the benefits of, conservation, protection, rehabilitation and improvement of aquatic environments.

The charitable company has also agreed the following mission statement:

*West Cumbria Rivers Trust strives to restore and enhance the value of rivers, lakes, estuaries and surrounding countryside throughout West Cumbria for the benefit of people and wildlife.*

**The Trusts objectives and goals as set out in the Strategic Business Plan**

West Cumbria Rivers Trust has a crucial role to play in raising awareness and increasing understanding of West Cumbria's rivers and lakes. We do this by connecting with people locally to make a positive difference to the health of rivers, lakes, people and wildlife. To this end we have three core objectives, each with a specific set of goals.

***Connect***

Engaging communities and partnership organisations to enjoy our rivers and lakes by connecting people with rivers and nature.

Goals:

- A healthy river catchment is relevant and accessible to the West Cumbrian community who are actively engaged in protecting and securing its future.
- The Trust is a well-respected and highly visible charity recognised as the leading organisation for river catchment management in West Cumbria.
- Encouraging active participation of local people in the management of rivers

***Improve***

Restoring natural processes within the catchment and making changes on land to optimise the passage of clean water for flood mitigation and water quality whilst improving habitat and connectivity.

Goals:

- Improving natural habitat, river processes and water quality through an array of different projects across West Cumbria
- Promoting good practice to improve water quality and the movement of water
- Making changes in the landscape to hold and manage the passage of water more effectively

***Protect***

Protect the unique biodiversity of our catchments by connecting habitats to protect wildlife at a catchment scale.

Goals:

- Thriving wildlife habitats throughout our catchment
- Working towards more natural and dynamic river systems
- Promoting a network of resilient habitats improving connectivity for migratory species

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**Ensuring the work delivers the aims**

The Board of Trustees review the activities of the Trust at monthly board meetings. The strategic Business Plan is also reviewed each year and looks at what has been achieved and the outcomes of the work in the previous 12 months. The review looks at the success of each key activity and the key benefits they have brought. The review also helps to ensure the aims, objective and activities remain focused on the stated purposes.

**Public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees consider the planned activities will contribute to the aims and objectives they have set. The Trustees confirm that public benefit has been provided by the advancement of environmental protection or improvement.

**The focus of the work**

The main focus of the work during the period continued to be conservation, protection, rehabilitation and improvement of the rivers within the geographical area and education. The strategies used to meet these objectives included:

- Providing a range of environmental services which reflect the issues highlighted by the Water Framework Directive in order to address the problems caused by degradation of the aquatic environment
- Focusing upon improving the river catchments within the charitable company's area of operation; not only for individual users but also for the wider community
- Working towards applying national standards of service and delivery with regard to advancement of environmental protection and improvement for the benefit of the community
- Working in partnership with other agencies (e.g. the Environment Agency and Natural England) to secure the widest range of services available that best matches the needs of the public and the environment.
- Educating the public and raising awareness of environmental issues and the importance of the work the Trust implements.
- Engaging school children and young people to ensure there are ambassadors for the future.

All charitable activities focus around our mission and objectives as stated above.

**Principal funding sources**

Currently the principal funding sources are DEFRA, through government bodies including the Environment Agency in the form of charitable grants to undertake work within catchments to deliver practical river restoration and projects in natural flood management (NFM) work. Our largest grants given to date sees funding from the Water Environment Grant (WEG) which will fund a variety of projects until March 2022.

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United Utilities are a major partner from the business sector, funding projects at WCRT which currently require the services of two full time posts to carry out habitat improvements and projects to reduce diffuse water pollution which assist with the delivery of their business objectives. The particular emphasis for their work is around the compensatory measures project and the critically endangered freshwater pearl mussel.

The trust has been immensely pleased to obtain its first National Lottery Heritage Fund funding for NFM projects and hopes to obtain further funding from this source in the future. Another first is funding from Sellafeld for its People on the Keekle project centered around Longlands Lake and the lower Keekle and engaging the West Coast communities.

Further funding from Europe for the North West River Basin Management Plan's 'Natural Course' project comes from the LIFE IP programme. The Trust has also been successful in obtaining money for engaging with farmers from Natural England's "Facilitation Fund". The Woodland Trust continue to be a regular and committed funder of trees for our work.

Other fundraising has been successful from the National Trusts Peoples Postcode Lottery and Banister Charitable trust for a Learning and Engagement Officer.

A small part of the charities funds are given as grants to farmers through project funding. These grants are vital to carry out farm improvements to reduce the amount of phosphate entering our becks and rivers and are typically for fencing, tree planting and natural flood management work.

A funding strategy has been developed as part of the Trust's business plan which has recently started looking at alternative funding streams such as Green Financing to support the development of natural environment projects that can generate revenue from ecosystem services and attract repayable investment.

## **Achievements and performance**

### **GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

### **IMPACT OF COVID-19**

The Trust followed Government-issued guidance closely in March 2020 and immediately adapted working practices to minimise any negative impacts on the Trusts' ability to carry out its work, as well as safeguard the staff, volunteers, partner organisations and any members of the public engaged with our work. The

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main change to working practices was to instigate working-from-home wherever possible, and utilise digital media (zoom meetings etc.) where possible.

Eventually, all staff were placed onto the furlough scheme for a period of time, though not all at once. A member of the SMT was always fully employed, and the majority of staff were placed onto the scheme for approximately 4-6 weeks on average. By July 2020 most staff had returned to normal working hours, and by October only one member of staff remained supported by the furlough scheme.

Key funders were contacted by the SMT once the effects of Covid-19 became apparent; extensions to project delivery deadlines were agreed or, in some cases, a re-profiling of deliverables was agreed. Whilst there is still some uncertainty surrounding the long-term impacts on funding, the Trust has managed to deliver all Key outcomes throughout 2020 / 21 including the successful delivery of the River Keele restoration, multiple NFM projects as well as our electrofishing programme. Any smaller projects that were delayed by Covid have either been completed or postponed until the normal delivery window in the summer of 2021.

Volunteer activities ceased throughout the summer but, in line with government regulations, when allowed the Trust engaged more with the wider public (maintaining reduced numbers and only working in outdoor spaces). This reduction in volunteer work has meant a reduction in delivery of certain tasks (including INNS) throughout the summer and autumn, but staff are finding there is still an appetite amongst our volunteer network to deliver works on the ground, meaning gaps in delivery are short-lived.

The SMT have worked with the Trustees to create and regularly update our own Covid-19 Guidance and working regulations, in light of the pandemic, ensuring activities such as using the office, company vehicles, arranging events and general working practices are kept in line with the Government's advice and applicable laws. We anticipate a return-to-normal for the majority of our working practices by summer 2021.

The SMT continue to provide regular updates to the Trustees regarding impacts of Covid-19 and how they are being managed, and ensure the Trust is adhering fully to Government guidance including any changes and updates.

**REVIEW OF ACTIVITIES**

The Trust's staff management structure has been working well with all relevant policies and procedures updated and reviewed. The Trust, under the careful leadership of the Operations Director and the Senior Management Team has had the best year to date, despite being in a global pandemic. There has been one member of staff leave the trust due to a lack of future funding and no resignations of staff and the employment of one new member of staff. There has been one trustee recruited and no resignations.

Now in the second year of DEFRA's new Water Environment Grant (WEG) and the Trust is well towards delivery of the four projects covered by the funding. The restoration of the River Keele – our biggest river restoration project to date - to remove plastic liner from the river bed was completed and gained much

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national coverage. The catchment restoration projects in the Derwent Catchment, which complement two of our natural flood management projects have received acclaim for its work and monitoring success, and the farming project to reduce phosphate pollution in the Crookhurst catchment is also almost complete.

**Natural flood management**

The Trust is coming near to the end of over £1m funding from DEFRA to deliver natural flood management projects in four catchments: the River Cocker catchment, the River Glenderamackin catchment, the River Annas catchment, and the Flimby Gills catchment. Further match funding from a range of sources including the Woodland Trust and Walney Extension Community Fund is helping to support this work. We are working with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation. A key component of the projects is to undertake monitoring to address national evidence gaps for natural flood management as a flood risk mitigation measure. To this end, we are working with Lancaster University and other researchers to ensure the monitoring we undertake feeds into other natural flood management research and addresses these gaps.

Our natural flood management project in the River Cocker catchment is complemented by the Cocker Catchment Facilitated Farmers Group. Funding from the RPA, administered by Natural England, supports the hosting of a farmers group, and delivery of a number of events to share learning and knowledge and encourage greater collaboration in the catchment on outcomes within agri-environment schemes. This is running very successfully, with more and more farmers joining the group and a successful programme of events.

**Catchment partnerships**

The Trust was also successful once again in securing funding from the Environment Agency to continue our Catchment Partnership hosting role for three water management catchments within Cumbria. The catchments are combined to form one partnership - the West Cumbria Catchment Partnership, organised and chaired by ourselves, which meets quarterly. The partnership has developed and oversees the 'West Cumbria Catchment Action Plan', which is now available through a dedicated website. There are a number of working groups under this partnership which address specific areas and issues, some of which are also hosted by our officers, and others by our partner organisations. The partnership is working together to tackle some key water and catchment issues with multiple benefit approaches.

**Working with Endangered Species**

The Trust has continued to work with United Utilities on the Compensatory Measures package for the River Ehen and the project officer has been employed for a further four years to continue this major project to protect the rarest species on our patch – the Freshwater Mussel. The River Irt, now also part of the Compensatory Measures package due to the success of the Trust's involvement in the Biffa award Freshwater Mussel Project that came to an end in December 2018. Due to the successful restocking of

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hatchery reared juvenile mussels in the River Irt, United Utilities have continued to fund the project officer for this project and we have proposed a longer term plan to United Utilities for this post.

**River restoration**

The Trust is re-invigorating its work with the Environment Agency to progress work on the Newlands Beck scheme, which would involve re-naturalising sections of the stream to reduce downstream flooding and improve local ecology.

Summer 2020 saw the successful completion of the River Keekle restoration project, to remove 2.3km of plastic liner from the river and re-naturalise the existing section. This is one of the largest river restoration projects of its kind ever undertaken in the UK. This project gained widespread media attention culminating in a 6-minute feature on national BBC news. All of the river restoration elements of the project were completed in summer 2020 with reinstatement of the site continuing throughout the autumn and into spring 2021.

**Water quality**

The Trust's Ellenwise project, gained new funding from Natural Course to extend the project further by giving farm advice around the new Farming Rules for Water. The Crookhurst farmers group funded through the Facilitation Fund complements this project with 20 out of 21 farms in the catchment attending meetings and training events.

The Loweswater Care Programme – another hugely successful project that completed work on the ground to improve water quality in Loweswater has had continued support for monitoring funded by the National Trust. The Trust's loyal volunteers continue to take readings and decipher results.

**Invasive species control**

Funding for Invasive Species has been hard to come by for the Derwent and Ehen catchments, but some funding has been sought under the WEG project to control invasive species already present and encouraging people to take action to reduce the spread of aquatic non-native invasive species.

**Fish surveys**

This year the Trust has also continued its electrofishing programme with funding from the National Trust along with receiving donations from local angling clubs and fishery owners to complete a diverse programme of surveys on the River Derwent and its tributaries. This will inform the need for habitat improvements along the Derwent catchment and leads into a yearly programme of surveys of scientific data for the Trust and partner organisations. Volunteers play a vital role in the surveys throughout the summer and along with this the Trust has also launched a volunteer scheme to get involved with catchment walkover surveys and riverfly monitoring. Without the input from volunteers this important work would not be able to go ahead.

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**Education, outreach and volunteering**

Our Learning and Engagement Officer continues to develop our association with schools and all sections of the community in West Cumbria. The officer has completed Forest Schools training this year which has been immensely popular with schools and communities but sadly we have to turn people down as demand is too high. The officer also runs family events and activities to encourage people to get back to nature.

The Trust now has a monthly conservation day which has gained a few volunteers and an intern programme which has been immensely successful with two interns this year, one of whom also works on a freelance basis through her own business. Further funding is being sought to build on the trusts volunteering venture.

**Commercial work**

The Trust has also been delivering invoiced consultancy work for contractors and consultants to deliver fish rescues, electro-fishing and walkover surveys.

All of the Trust's projects are attracting high acclaim and good publicity for the Trust through the press, and the Trust's website, social media and quarterly newsletter.

**INVESTMENT POLICY AND PERFORMANCE**

Aside from retaining a prudent amount in reserves each year, most of the charitable company's funds are to be spent in the short term on specific projects and so there are few funds available for long term investment. The Trustees have decided that, in this regard, the most appropriate course of action is to keep monies on deposit with their bankers.

**Financial review**

**PRINCIPLE RISKS AND UNCERTAINTIES**

The Trustees conduct a regular review of the major risks to which the charitable company is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charitable company faces. Procedures are in place to ensure compliance with health and safety of staff and volunteers. The Charitable Company carries appropriate employers' and public liability insurance as well as professional indemnity insurance at an appropriate level and directors and officer's insurance.

**PAY POLICY FOR SENIOR STAFF**

The Board of Directors, who are the Trust's Trustees, and the Trust's Operations Director and two Assistant Directors comprise the key management personnel of the charity in charge of directing and controlling,

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running and operating the trust on a day to day basis. All Trustees give their time freely and no trustees received remuneration in the year.

The second year of the pay scale and pay policy enabled further Personal Development Reviews on which pay is to be reviewed annual and normally increased in line with the Rivers Trust pay scales and the average of CPI and RPI.

**RESERVE POLICY**

The Trustees have examined the charitable company's requirements for reserves in light of the main risks to the organisation. The charitable company has a comparatively low level of unrestricted funds as most of the funds it receives are to be spent on the relevant projects. Unrestricted funds at 31 March 2021 were £171,509 (2020: £168,245) and Restricted funds were £720,934 (2020 - £510,367) totalling £892,443 (2020 - £678,612). Currently overheads are above average so the strategy of the charity is to build reserves and unrestricted funds through overhead monies available within grant funding and through undertaking a low level of consultancy type work on an invoice basis.

Tangible fixed assets of £79,645 are held for use by the charity (unrestricted fund £26,594, restricted fund £53,051) and can only be realised by the disposal of these assets.

The charity's current level of unrestricted free reserves (total funds less the amount held in fixed assets and restricted funds) is £144,915.

The charitable company aims to maintain reserves at a level sufficient to meet working capital requirements of the charity for a period of three months and the trustees are confident that the current funding and reserves policy is sufficient to continue the current activities of the charity in the event of a significant drop in funding.

**Plans for the future**

**FUTURE DEVELOPMENTS**

The Trust will continue to expand on the projects already in operation where feasible, and continue to look for new opportunities to undertake our charitable work in areas of our catchments where we currently have very little activity, such as the Rivers Esk and Mite in the south-western area. In addition, the Trust has developed its Catchment Plans within its role as Catchment Host and has built new partnerships through the Catchment Management Groups, where new projects are identified and additional funding sought for charitable work within the catchments in 2021 - 2025.

Provision of advance on matters of HR has been outsourced to a specialist company.

The Trust anticipates a significant level of funding will continue to come from DEFRA and government bodies in the forthcoming year, although is aware with current government funding cuts and Brexit this

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may not be a long term sustainable and viable option going forward. Efforts will be made to seek alternative funding, linked to specific river improvement projects, natural flood management and education and community engagement and Green Financing.

Recruitment for posts within the trust have on occasion been unsuccessful due to a lack of experience for the role and the trust hopes to gain funding to deliver an apprenticeship scheme to gain young people in the Countryside Worker qualification.

The trust is also working with new partners on a Community Asset Transfer of a Community Woodland and has been greatly involved in Longlands Lake and a potential new project at Dubwath Silver Meadows where land management or a lease of land by the trust is could be investigated to sustain our future.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

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Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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

This report was approved by the Trustees' on 7th December 2021 and signed on their behalf by:

Trustee

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2021**

**OPINION**

We have audited the financial statements of West Cumbria Rivers Trust Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet, cash flow statement and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
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**YEAR ENDED 31 March 2021**

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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

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**YEAR ENDED 31 March 2021**

concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with trustees and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- 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.

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WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2021**

We assessed the susceptibility of the charity'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 susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- 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 the accounting estimates set out in the accounting policies were indicative of potential bias; and
  - 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 the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
WEST CUMBRIA RIVERS TRUST LIMITED**

**YEAR ENDED 31 March 2021**

**USE OF OUR REPORT**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

Saint & Co  
Chartered Accountants & statutory auditor

2021

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING**  
**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 March 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME</b>					
Donations	2	107,073	8,078	115,151	26,134
Income from charitable activities	3	-	2,486,543	2,486,543	1,358,362
Income from other trading activities	3	22,890	-	22,890	25,108
Investment income	4	537	-	537	1,667
<b>TOTAL INCOME</b>		<b>130,500</b>	<b>2,494,621</b>	<b>2,625,121</b>	<b>1,411,271</b>
<b>EXPENDITURE</b>					
Expenditure on raising funds		40	-	40	921
Expenditure on charitable activities	8	123,774	2,284,098	2,407,872	1,344,686
<b>TOTAL EXPENDITURE</b>		<b>123,814</b>	<b>2,284,098</b>	<b>2,407,912</b>	<b>1,345,607</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS</b>					
		6,686	210,523	217,209	65,664
Transfers between funds	16	(44)	44	-	-
<b>Other Recognised Gains/(Losses)</b>					
Foreign exchange (loss)/gain		(3,378)	-	(3,378)	1,412
<b>NET MOVEMENT IN FUNDS</b>		<b>3,264</b>	<b>210,567</b>	213,831	67,076
Total funds brought forward		168,245	510,367	678,612	611,536
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>16</b>	<b>171,509</b>	<b>720,934</b>	892,443	678,612

The notes on pages 22 to 46 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**BALANCE SHEET**

**YEAR ENDED 31 March 2021**

	Note	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	12		79,645
<b>CURRENT ASSETS</b>			
Debtors	13	543,316	431,514
Cash at bank		865,992	642,269
		1,409,308	1,073,783
<b>CREDITORS: Amounts falling due within one year</b>	14	(488,678)	(176,239)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		920,630	897,544
<b>CREDITORS: Amounts falling due after one year</b>	15	(107,832)	(276,230)
<b>NET ASSETS</b>		892,443	678,612
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Funds	16	720,934	510,367
Unrestricted Funds	16	171,509	168,245
<b>TOTAL CHARITY FUNDS</b>		892,443	678,612

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

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its net resources expenses for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2019).

These financial statements were approved by the Trustees' on 7th December 2021 and are signed on their behalf by:

, Trustee

The notes on pages 22 to 46 form part of these financial statements.

**WEST CUMBRIA RIVERS TRUST LIMITED**  
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**CASH FLOW STATEMENTS**

**YEAR ENDED 31 March 2021**

	Note	Total Funds 2021	Total Funds 2020 £
<b>Cash flows from operating activities:</b>			
net cash provided by operating activities	21	74,360	(121,555)
<b>Cash flows from investing activities:</b>			
Interest from investments		537	1,667
Proceeds from the sale of vehicles		-	-
Purchase of tangible fixed assets		(24,263)	(34,871)
<b>Net cash provided by (used in) investing activities</b>		<u>(23,726)</u>	<u>(33,204)</u>
<b>Cash flows from financing activities:</b>			
Government grant income		80,314	-
Net (payments)/receipts from finance leases		(3,847)	9,179
Cash inflows from new borrowing		100,000	300,000
<b>Net cash provided by financing activities</b>		<u>176,467</u>	<u>309,179</u>
Change in cash and cash equivalents in the year		227,101	154,420
Change in cash and cash equivalents due to exchange rate movement		(3,378)	1,412
Cash and cash equivalents at the beginning of the year		642,269	486,437
<b>Cash and cash equivalents at the end of the year</b>		<u><u>865,992</u></u>	<u><u>642,269</u></u>

**WEST CUMBRIA RIVERS TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2021**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

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

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2 Company status**

The charitable company is a company limited by guarantee registered in England and Wales and a registered charity in England and Wales. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The trustees consider there were no significant judgements made in preparing the financial statements.

**Key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key sources of estimation uncertainty.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2021**

**1. ACCOUNTING POLICIES (*continued*)**

**1.4 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**1.5 Incoming resources**

All incoming resources are included in the statement of financial activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2021**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.7 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% straight line
Office Equipment	20% straight line
Motor vehicles	straight line over 4 years

**1.8 Debtors**

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

**1.9 Creditors and provisions**

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

**1.10 Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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**1. ACCOUNTING POLICIES (*continued*)**

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**1.11 Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains applied exclusively to charitable purposes.

**1.12 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**1.13 Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans shall initially be measured at the amount received and recognised in the statement of financial position. In subsequent years, the carrying amount of

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concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable.

**2. VOLUNTARY INCOME – CURRENT YEAR**

	£	£	£
Donations	26,675	8,078	34,753
Covid Rates Grant	10,000	-	10,000
JRS Furlough Grant	70,314	-	70,314
River Giver donations	84	-	84
	<u>107,073</u>	<u>8,078</u>	<u>115,151</u>

**VOLUNTARY INCOME – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Donations	21,701	4,368	26,069
River Giver donations	65	-	65
	<u>21,766</u>	<u>4,368</u>	<u>26,134</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

**TOTAL – CURRENT YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
River Projects	-	2,486,543	2,486,543
	<u>-</u>	<u>2,486,543</u>	<u>2,486,543</u>

**TOTAL – PRIOR YEAR**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
River Projects	-	1,358,362	1,358,362
	<u>-</u>	<u>1,358,362</u>	<u>1,358,362</u>

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**INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	£	£	£
Fund Raising Activities	162	-	162
Recycling Income	126	-	126
Management & Contract Fee Income	22,602	-	22,602
	<u>22,890</u>	<u>-</u>	<u>22,890</u>

**INCOME FROM OTHER TRADING ACTIVITIES – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
	£	£	£
Fund Raising Activities	2,537	-	2,537
Recycling Income	66	-	66
Management & Contract Fee Income	12,157	10,348	22,505
	<u>14,760</u>	<u>10,348</u>	<u>25,108</u>

**GRANT FUNDERS – CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	£	£	£
Environment Agency	-	785,635	785,635
EA - Water Environment Grant	-	1,327,333	1,327,333
Natural England	-	34,059	34,059
Heritage Lottery Fund	-	97,200	97,200
LifeIP	-	7,337	7,337
Farmer Network	-	1,500	1,500
National Trust	-	3,116	3,116
Sellafield	-	78,220	78,220
Hadfield Trust	-	3,000	3,000
United Utilities	-	136,443	136,443
Bannister Trust	-	10,000	10,000
C2V Plus	-	1,700	1,700
BEPDT	-	1,000	1,000
	<u>-</u>	<u>2,486,543</u>	<u>2,486,543</u>

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**GRANT FUNDERS – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
	£	£	£
Environment Agency	-	562,500	562,500
EA - Water Environment Grant	-	486,256	486,256
Natural England	-	31,520	31,520
Lake District National Park	-	2,439	2,439
LifeIP	-	4,989	4,989
Copeland Community Fund	-	2,390	2,390
National Trust	-	7,079	7,079
Sellafield	-	66,308	66,308
Friends of the Lake District	-	500	500
United Utilities	-	156,236	156,236
Woodland Trust	-	1,407	1,407
Gardfield Western	-	25,000	25,000
Eskdale Mill Heritage Trust	-	1,000	1,000
Cumbria Community Foundation	-	700	700
Robin Rigg	-	9,000	9,000
Southall Trust	-	3,000	3,000
River Corridor Group	-	2,818	2,818
	-	1,358,362	1,358,362

**4. INVESTMENT INCOME - CURRENT YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>
	£	£	£
Bank interest	537	-	537

**INVESTMENT INCOME - PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
	£	£	£
Bank interest	1,667	-	1,667

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**5. DIRECT COSTS – CURRENT YEAR**

	<b>River Projects £</b>	<b>Total 2021 £</b>
Project purchases	1,605,272	1,605,272
Advertising	1,309	1,309
Farmers Commissions & Grants	170,316	170,316
Protective clothing	2,346	2,346
Travel cost	16,526	16,526
Telephone	5,552	5,552
Printing, postage and stationery	2,316	2,316
Legal and professional	13,059	13,059
Sundry expenses	2,835	2,835
Computer/Website	12,520	12,520
Rent and Rates	22,622	22,622
Electric and Gas	2,099	2,099
Office Costs	3,186	3,186
Training	3,866	3,866
Insurance	9,764	9,764
Health & Safety	425	425
Repairs and maintenance	2,737	2,737
New Office Costs	3,453	3,453
HR Consultants	1,019	1,019
Wages and salaries	422,242	422,242
National insurance	39,186	39,186
Pension Contributions	31,674	31,674
Staff costs - sundry	2,456	2,456
Depreciation	21,334	21,334
Disposal of assets	582	582
	<u>2,398,695</u>	<u>2,398,695</u>

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**DIRECT COSTS – PRIOR YEAR**

	<b>River Projects £</b>	<b>Total 2020 £</b>
Project purchases	593,529	593,529
Advertising	3,233	3,233
Farmers Commissions & Grants	138,963	138,963
Protective clothing	5,181	5,181
Travel cost	23,343	23,343
Telephone	5,679	5,679
Printing, postage and stationery	2,988	2,988
Legal and professional	10,515	10,515
Sundry expenses	3,250	3,250
Computer/Office costs	6,984	6,984
Rent and Rates	19,971	19,971
Electric and Gas	2,240	2,240
Training	10,166	10,166
Insurance	6,097	6,097
Health & Safety	2,125	2,125
Repairs and maintenance	994	994
Wages and salaries	406,504	406,504
National insurance	37,090	37,090
Pension Contributions	26,820	26,820
Staff costs - sundry	6,985	6,985
Depreciation	15,167	15,167
	<b>1,327,824</b>	<b>1,327,824</b>

**6. GOVERNANCE COSTS – CURRENT YEAR**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>
Accountancy fees	1,200	-	1,200
Auditor's Remuneration	2,593	-	2,593
Legal & professional	48	-	48
	<b>3,841</b>	<b>-</b>	<b>3,841</b>

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**GOVERNANCE COSTS – PRIOR YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>
	£	£	£
Accountancy fees	1,050	-	1,050
Auditor's Remuneration	2,542	-	2,542
Legal & professional	48	-	48
	<u>3,640</u>	<u>-</u>	<u>3,640</u>

**7. SUPPORT COSTS – CURRENT YEAR**

	<b>River Projects</b>	<b>Total 2021</b>
	£	£
Bank Charges	646	646
RT Loan Interest	4,241	4,241
HP Interest	449	449
	<u>5,336</u>	<u>5,336</u>

**SUPPORT COSTS – PRIOR YEAR**

	<b>River Projects</b>	<b>Total 2020</b>
	£	£
Bank Charges	773	773
RT Loan Charge	12,000	12,000
HP Interest	449	449
	<u>13,222</u>	<u>13,222</u>

**8 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – CURRENT YEAR**

	<b>Staff costs 2021</b>	<b>Depreciation 2021</b>	<b>Other costs 2021</b>	<b>Total 2021</b>
	£	£	£	£
River Projects	493,102	21,334	1,892,188	2,406,624
Governance	-	-	1,248	1,248
	<u>493,102</u>	<u>21,334</u>	<u>1,893,436</u>	<u>2,407,872</u>

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**ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR**

	<b>Staff costs 2020 £</b>	<b>Depreciation 2020 £</b>	<b>Other costs 2020 £</b>	<b>Total 2020 £</b>
River Projects	470,414	15,167	855,465	1,341,046
Governance	-	-	3,640	3,640
	<u>470,414</u>	<u>15,167</u>	<u>859,105</u>	<u>1,344,686</u>

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – CURRENT YEAR**

	<b>Activities Undertaken directly 2021 £</b>	<b>Support cost 2021 £</b>	<b>Total 2021 £</b>
River Projects	2,232,220	5,336	2,237,556
Grants to Farmers	170,316	-	170,316
River Projects	<u>2,402,536</u>	<u>5,336</u>	<u>2,407,872</u>

**ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES – PRIOR YEAR**

	<b>Activities Undertaken directly 2020 £</b>	<b>Support cost 2020 £</b>	<b>Total 2020 £</b>
River Projects	1,192,501	13,222	1,205,723
Grants to Farmers	138,963	-	138,963
River Projects	<u>1,331,464</u>	<u>13,222</u>	<u>1,344,686</u>

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**10. NET INCOMING/(OUTGOING) RESOURCES**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	£	£
Depreciation	21,334	10,595
Depreciation asset held under HP agreement	4,572	4,572
Lease payments	18,452	17,500
Auditors	2,593	2,542
	<b>21,951</b>	<b>25,209</b>

**11. STAFF COSTS**

Staff costs were as follows:

	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	422,242	406,504
Employers national insurance	39,186	37,090
Employer Pension Contribution	31,674	26,820
	<b>493,102</b>	<b>470,414</b>

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

No remuneration was paid to any trustee in respect of their position as Trustee. No expenses were paid to trustees (2020: £177 to one trustee).

The charity has purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The cost for the year ended 31<sup>st</sup> March 2021 was £2,240 (2020 - £2,240). The cost of this insurance is included in direct costs. The trustee's liability insurance is capped at £5,000,000.

The key management personnel of the Trust, comprise the trustees and the Trust Director. The total employee benefit of key management personnel of the Trust was £53,889 (2020 £51,454).

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

	<b>2021</b>	<b>2020</b>
	No	No
Management	1	1
Project Staff	14	14
Administration Staff	1	1
	<b>16</b>	<b>16</b>

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**12. TANGIBLE FIXED ASSETS**

	Vehicle	Machinery	Equipment	Total
	£	£	£	£
<b>COST</b>				
At 1 April 2020	35,682	99,227	12,686	147,595
Additions	20,000	24,263	-	44,263
Disposals	-	-	(3,175)	(3,175)
<b>At 31 March 2021</b>	<u>55,682</u>	<u>123,490</u>	<u>9,511</u>	<u>188,683</u>
<b>DEPRECIATION</b>				
At 1 April 2020	21,270	57,344	11,683	90,297
Charge for year	7,889	13,094	351	21,334
On disposals	-	-	(2,593)	(2,593)
<b>At 31 March 2021</b>	<u>29,159</u>	<u>70,438</u>	<u>9,441</u>	<u>109,038</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2021</b>	<u>26,523</u>	<u>53,052</u>	<u>70</u>	<u>79,645</u>
At 31 March 2020	<u>14,412</u>	<u>41,883</u>	<u>1,003</u>	<u>57,298</u>

Included within NBV of £26,525 is £8,192 (2020-£12,763) relating to an asset held under an HP agreement (works van).

**13. DEBTORS**

	2021	2020
	£	£
Trade Debtors	61,421	113,077
Prepayments and accrued income	481,895	318,437
	<u>543,316</u>	<u>431,514</u>

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**14. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	161,612	98,941
Other taxation and social security	10,336	9,698
Public benefit concessionary loan - The Rivers Trust	295,000	30,000
Other creditors	6,565	29,403
Hire purchase agreement - Van	3,398	3,398
Accruals and deferred income	11,767	4,799
	<b>488,678</b>	<b>176,239</b>
	<b>488,678</b>	<b>176,239</b>

**15. CREDITORS: Amounts falling due after one year**

	<b>2021</b>	<b>2020</b>
	£	£
Hire Purchase agreement - Van	2,832	6,230
Public benefit concessionary loan - The Rivers Trust	105,000	270,000
	<b>107,832</b>	<b>276,230</b>
	<b>107,832</b>	<b>276,230</b>

The hire purchase agreement is secured on the Van.

The Public benefit concessionary loan represents loans from the Rivers Trust totalling £400,000 (2020 – £300,000). The loans are repayable as above. The loans are interest free for the first 12 months, 2% per annum for the subsequent 12 months and 5% per annum thereafter. These loans are for cashflow purposes only bridging the gap between project expenditure and the receipt of funding for our three WEG projects. At the end of the year the value of concessionary loans which were committed but not taken up was £nil (2020 -£100,000).

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**16. STATEMENT OF FUNDS – CURRENT YEAR**

	Balance at 01 Apr 20 £	Movement in resources:		Transfers £	Balance at 31 Mar 21 £
		Incoming £	Outgoing £		
<b>Unrestricted funds</b>					
General funds	168,245	130,500	127,192	(44)	171,509
Total Unrestricted funds	168,245	130,500	127,192		171,509
<b>Restricted funds</b>					
Invasive Species	3,659	-	1,585	-	2,074
Loweswater Care	4,920	883	1,075	-	4,728
River Restoration Project	132,936	78,472	60,228	18,174	169,354
Catchment Partnership	91,057	40,000	51,275	(1,410)	78,372
Annas Catchment	2,698	85,865	80,625	-	7,938
Ellen Catchment Wise	13,296	-	3,536	(8,428)	1,332
Thirlmere		20,300	2,516	-	17,784
River Irt Compensation	36,987	76,745	52,561	5,000	66,171
CPAF	8,959	-	1,912	-	7,047
Restoring the Derwent		97,200	56,250		40,950
Ennerdale Mill Dam	32,516		3,423	(19,093)	10,000
Wild Rivers Education	20,705	10,000	11,174	-	19,531
Electrofishing Survey	3,246	9,300	7,500	-	5,046
Adopt a Tributary	29,083	-	29,327	244	-
Compensatory Measures	10,443	59,214	51,861	-	17,796
Broughton Beck	(459)	8,207	8,372	-	(624)
Smolt Traps - Solway Firth	8,226	-	924	-	7,302
Crookhurst Facilitation Fund	-	4,387	4,321	-	66
Cocker Facilitation Fund	-	2,340	2,384	44	-
Flimby	31,849	58,957	66,071	-	24,735
Glendermackin NFM	(15,116)	262,334	186,492	-	60,726
The Cocker NFM	4,720	237,000	193,056	-	48,664
Vounteering	769	-	746	-	23
Routes into Work	2,143	-	-		2,143
Sub Restricted FundsTotal	422,637	1,051,204	877,214	(5,469)	591,158

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**16. STATEMENT OF FUNDS – CURRENT YEAR (Continued)**

	Balance at 01 Apr 20 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 21 £
<b>Brought Forward</b>	<b>422,637</b>	<b>1,051,204</b>	<b>877,214</b>	<b>-5,469</b>	<b>591,158</b>
Newlands	7,861	-	-	-	7,861
Crookhurst WEG	(22)	74,136	73,893	-	221
Keekle WEG	(4,302)	947,240	956,013	-	(13,075)
Glendermackin WEG	9,520	168,855	171,561	-	6,814
Cocker WEG	(1,728)	137,102	130,058	-	5,316
Natural England Projects		27,332	15,617	(5,000)	6,715
People on The Keekle	56,990	80,120	28,869	(244)	107,997
Farming Rules	(4,181)	8,632	15,208	10,757	-
River Corridor Group	23,592	-	15,665	-	7,927
<b>Total Restricted funds</b>	<b>510,367</b>	<b>2,494,621</b>	<b>2,284,098</b>	<b>44</b>	<b>720,934</b>
<b>Total of funds</b>	<b>678,612</b>	<b>2,625,121</b>	<b>2,411,290</b>	<b>-</b>	<b>892,443</b>

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**16. STATEMENT OF FUNDS – PRIOR YEAR**

	Balance at 01 Apr 19 £	Movement in resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 20 £
<b>Unrestricted funds</b>					
General funds	153,761	38,193	22,353	(1,356)	168,245
Total Unrestricted funds	153,761	38,193	22,353	(1,356)	168,245
<b>Restricted funds</b>					
Invasive Species	11,572	-	7,913	-	3,659
Loweswater Care	7,638	-	2,718	-	4,920
River Restoration Project	97,028	198,500	162,592	-	132,936
Catchment Partnership	107,179	40,745	56,867	-	91,057
Annas Catchment	4,326	64,500	66,128	-	2,698
Ellen Catchment Wise	30,735	15,034	32,473	-	13,296
Ehen Habitat Improvements	1,038	-	1,038	-	-
River Irt Compensation	15,832	58,097	36,942	-	36,987
CPAF	15,080	-	6,121	-	8,959
Seascale	2,420	-	2,199	(221)	-
Ennerdale Mill Dam	37,406	-	4,890	-	32,516
Wild Rivers Education	7,165	53,735	40,195	-	20,705
Electrofishing Survey	2,123	8,861	7,738	-	3,246
Adopt a Tributary	50,512	-	21,429	-	29,083
Compensatory Measures	11,101	58,302	58,960	-	10,443
Dash Beck	(248)	5,258	5,948	938	-
Broughton Beck	(447)	9,300	9,312	-	(459)
Smolt Traps - Solway Firth	-	9,000	774	-	8,226
Crookhurst Facilitation Fund	-	13,913	13,913	-	-
Cocker Facilitation Fund	42	17,606	17,818	170	-
Flimby	(5,009)	105,000	68,142	-	31,849
Glendermackin NFM	2,884	51,407	69,407	-	(15,116)
The Cocker NFM	4,901	100,000	100,181	-	4,720
Vounteering	(48)	5,268	4,451	-	769
Routes into Work	4,213	-	2,070	-	2,143
Sub Restricted FundsTotal	407,443	814,526	800,219	887	422,637

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	Balance at 01 Apr 19 £	Movement in resources:		Transfers £	Balance at 31 Mar 20 £
		Incoming £	Outgoing £		
<b>Brought Forward</b>	<b>407,443</b>	<b>814,526</b>	<b>800,219</b>	<b>887</b>	<b>422,637</b>
Eskdale Mill	(1,449)	1,000	20	469	-
Newlands	8,452	-	591	-	7,861
Crookhurst WEG	-	86,823	86,845	-	(22)
Keekle WEG	-	205,079	209,381	-	(4,302)
Glendermackin WEG	-	101,704	92,184	-	9,520
Cocker WEG	-	92,649	94,377	-	(1,728)
People on The Keekle	-	66,308	9,318	-	56,990
Farming Rules	-	4,989	9,170	-	(4,181)
River Corridor Group	43,329	-	19,737	-	23,592
<b>Total Restricted funds</b>	<b>457,775</b>	<b>1,373,078</b>	<b>1,321,842</b>	<b>1,356</b>	<b>510,367</b>
<b>Total of funds</b>	<b>611,536</b>	<b>1,411,271</b>	<b>1,344,195</b>	<b>-</b>	<b>678,612</b>

**Invasive Species**

The aim of this project is two-fold, both to control invasive species already present and to prevent new invasive species entering catchments through education and engagement work. Funding has been received from Natural England to undertake this work in partnership with the Environment Agency. Some other projects also containing small amounts of funding for invasive species work, including the current Water Environment Grant funding.

**Loweswater Care Programme**

The LCP aimed to improve the water quality of Loweswater through improvements in farming practices, land restoration and treatment of lake waters. The main LCP project, funded by DEFRA's Catchment Restoration Fund (CRF), was completed in 2015, but the Trust is still involved in monitoring of the Lake through funding from the National Trust (the lake's owners).

**River Restoration Programme**

Funded by the Environment Agency and Natural England, the overall aim of the river restoration project is to restore watercourses in the SSSI section of the Derwent catchment in line with the Water Framework Directive and the SAC/SSSI Site Improvement Plan. Current projects include the Cass How deculverting, Newlands Valley remeandering, Low-Risk Barrier Removal project and Brides Beck fish passage easement

**Catchment Partnerships**

WCRT host three Catchment Partnerships as part of the Catchment Based Approach (CaBA) covering the Derwent, South-West Lakes, and Wampool and Waver catchments. The funding through DEFRA allows for

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the establishment and maintenance of a partnership for each catchment that works with key stakeholders to agree and deliver the strategic priorities for the catchment and to support the Environment Agency in developing an appropriate River Basin Management Plan, required under the Water Framework Directive. Through this scheme and following the devastating 2015 floods Natural Flood Management is being targeted as a tool to help reduce flood peaks and the Trust have received significant funding for a number of projects to deliver NFM over the next few years.

**Ellenwise Catchmentwise Project**

This project, funded by United Utilities, aims to reduce the level of phosphates entering waterbodies within the Crookhurst catchment. The aim for United Utilities is to reduce phosphates entering the waterbodies in the first instance, rather than use expensive treatment processes. The project officer works with farmers and landowners to reduce phosphates through changes in farm practices and infrastructure. Funds are available until October 2021 to support farmers and landowners in implementing changes. United Utilities also fund a PhD student, mentored by WCRT, to carry out monitoring of phosphates in the catchment.

**River Irt Pearl Mussel**

This project was a three-year partnership project funded by Biffa Award which came to an end in September 2019 to safeguard the future of the critically endangered freshwater pearl mussel on the River Irt. The project delivered a range of practical habitat and farm infrastructure improvements to restore the habitat required for the mussels on the River Irt together with providing advice to farmers, raising awareness and education within the local community. The project also successfully reintroduced hatchery reared mussels on the River Irt and United Utilities continue to fund the project as part of their compensatory measures scheme.

**Catchment Partnership Action Fund (CPAF)**

Funded by DEFRA through the Environment Agency, the trust received three separate funds for areas within the three catchment partnership areas we host. The funds were towards the restoration of the Rivers Annas, Waver and Ellen, and included catchment walkovers surveys to highlight issues and funding towards interventions to reduce diffuse pollution and improve biodiversity. Events and engagement with the local farmers and landowners were also incorporated within the projects. The projects were delivered in partnership with local angling organisations, the Woodland Trust and the Environment Agency.

**Seascale Whitriggs Beck Project**

Funded through Environment Agency, the Trust designed a passive treatment system to treat farm and septic tank discharge before discharging into Whitriggs Beck at Seascale. The project is a good example of partnership working to improve water quality, bathing water quality and reduce property flooding at a flood hotspot in Seascale. The delivery of this project will be through the Copeland Making Space for Water group 'quick wins' programme with input from the trust.

**Wild Rivers Education**

The trust's education programme continues through funding from Copeland Community Fund and United Utilities. Many schools in the trusts catchments have been engaged in river days learning about the local

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flora and fauna as well as number of family events and activities to engage and enthuse the local community.

**Electrofishing Surveys**

Funded by donations from riparian landowners, the angling community and Patagonia's Tides Foundation. This project, now in its fourth year, sees catchment-wide fish and habitat assessment of the Derwent catchment to provide crucial data on distributions and numbers of fish to inform the targeting of conservation actions throughout the catchment.

**Natural England's Facilitation Fund (Cocker and Crookhurst)**

The Trust applied for and won two facilitation fund schemes, one in the Ellen Catchment and the other in the Derwent Catchment at Lorton. The two schemes are engaging and educating farmers in best practice to reduce the amount of pollution entering our watercourses. The Lorton scheme has a particular focus on educating land owners about Natural Flood Management and how farm land can be used to slow the flow and store water.

**Adopt-a-Beck**

In 2017 the trust set up their Adopt-a-Beck scheme that enables local organisations to pledge their support to trust and their local watercourse by adopting a beck or river nearby. In return for investment organisations receive knowledge that their money is being well spent on environmental improvements, improved connections and understanding within the local community; Corporate Social Responsibility team building days; volunteer activities; family activities; providing educational and community activities for people to get involved and publicity. The pilot scheme has been run over the past three years with NUGEN being the major donor and adopting Black Beck and Kirk Beck, Sealy beds were a medium investor and Bassenthwaite Rotary club, (adopted Dash Beck) a community group investor. Current investors in the scheme are Balfour Beatty and discussions are currently ongoing with Sellafield.

**Compensatory Measures (River Ehen)**

Following on from the Pearls in Peril Project the trust has continued working with the critically endangered freshwater pearl mussel in the Ehen catchment with continued funding from United Utilities Compensatory Measures project. The project delivers habitat improvements and projects to reduce diffuse water pollution to improve habitats for the mussels.

**Flimby, Glenderamackin and Cocker NFM projects**

The Trust is delivering natural flood management projects in four catchments: the River Cocker catchment, the River Glenderamackin catchment, the River Annas catchment, and the Flimby Gills catchment. Further match funding from a range of sources including the Woodland Trust and Walney Extension Community Fund is helping to support this work. The trust is working with farmers and landowners in these catchments to deliver measures on the ground that slow the flow of water and have other multiple benefits, such as water quality improvement and habitat creation. Funding has also been provided by the Water Environment Grant (WEG) to increase the scope of NFM interventions across the Cocker and Glenderamackin catchments

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**Volunteering**

The Trust received funding from the Nineveh Charitable Trust to fund a new Volunteer Co-ordinator position for an existing staff member to try and gain more volunteers to help work on our conservation projects. The Trust now has a monthly conservation day which has gained a few volunteers and an intern programme which has been immensely successful with this year's intern becoming a paid member of staff. Further funding is being sought to build on this volunteering venture.

**Roots into Work**

Following a visioning workshop for the future of Allerdale Borough Council's (ABC) Workington Nature Partnership, ABC commissioned the trust to apply for funding for the Roots into Work programme for young people and apprentices to gain the Diploma in Environmental Conservation.

**Eskdale Mill**

Eskdale Mill is undergoing refurbishment thanks to a large Heritage Lottery Fund grant and the trust were commissioned to propose grounds development for the garden and beck as part of the Water for Wildlife project.

**Keekle WEG**

The Water Environment Grant has funded the removal of 2.5km of plastic lining from the River Keekle near Whitehaven. Works were completed in summer 2021, and monitoring of the site will continue for several years.

**Crookhurst WEG**

The Crookhurst catchment is dominated by livestock agriculture, including a number of large intensive dairy farms. Watercourses in the catchment struggle to cope with diffuse pollution with the Crookhurst Beck currently failing "good" ecological status under the WFD for Phosphate (P). This project aims to achieve a sustained reduction in P loads in the catchment watercourses, contributing to the achievement of WFD "good" status in the Crookhurst Beck, BWD "good" status at Allonby South Bathing Water and the maintenance of "good" status at Allonby Bathing Water. The project will have a multitude of other benefits including improving freshwater habitats and fish spawning grounds resulting in increased populations of fish and invertebrates. Preventing livestock access to the watercourses will also allow native plants to colonise, stabilising the river banks and over time improve channel morphology. This work has been funded by the Water Environment Grant (WEG)

**Farming Rules for Water**

This project utilises a Catchment Based Approach to rolling out the Farming Rules for Water (FRfW) in the Crookhurst Beck catchment. The project will engage on a one-to-one basis with landowners and farmers, adopting a practical approach to improve awareness of the rules and understanding of how they should be implemented to prevent water pollution. Funding comes from Natural Course and United Utilities.

**People on the Keekle**

WCRT secured funding from Sellafield Ltd for a three-year People on the Keekle project which aims to improve habitats on the lower River Keekle by stabilising riverbanks, reducing erosion and advising on

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livestock management. As part of this project, improvement works at Longlands Lake will focus on working with the local community to enhance wildlife habitats around the lake.

**Smolt Trapping – Solway Firth**

A grant from Robin Rigg community fund has allowed us to assist with a salmon smolt tagging project run by University of Glasgow by manning/ servicing the smolt trap, 7 days a week for 3 months (March – June). This involves measuring and weighing the smolts caught in the trap and counting and recording any other fish caught in the trap. About 100 of the salmon smolts caught in the trap will be tagged by Uni of Glasgow and tracked through the Derwent system and out to sea through a vast series of receivers.

**Annas Catchment**

A catchment-wide suite of NFM and habitat enhancement measures are being developed, to reduce flood risk to the village of Bootle. We also will continue to monitor the effectiveness of interventions. Funding is provided by DEFRA’s NFM programme and the Walney Extension community fund.

**Thirlmere Resilience**

Funded by United Utilities, this project aims to improve the water quality of the two main tributaries of Thirlmere reservoir, by slowing the flow and allowing sediment and gravels to deposit across the floodplain (rather than entering the lake). Phase 1 of works – the main element of river restoration- took place in summer 2021 and monitoring will continue throughout the year. In 2022 we intend to re-visit the site and make small adjustments or improvements to the Phase 1 works, as well as minor ditch blocking upstream of the catchment. Electrofishing surveys will be conducted for 5 years, until at least 2024 (with possibility of extension).

**Restoring the Derwent**

This project, which is scheduled to end in March 2022, complements the Cocker and Glenderamackin WEG/NFM projects we have been running for several years. The deliverables include riparian and wider catchment tree and hedgerow planting and fencing, wetland/pond creation, community and volunteer engagement, and recruiting and managing a graduate trainee.

**17. ANALYSIS OF NET ASSETS between funds – CURRENT YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	26,594	53,051	79,645	57,298
Current assets	182,577	1,226,731	1,409,308	1,073,783
Current liabilities	(34,830)	(453,848)	(488,678)	(176,239)
Long term liabilities	(2,832)	(105,000)	(107,832)	(276,230)
	171,509	720,934	892,443	678,612

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**ANALYSIS OF NET ASSETS between funds – PRIOR YEAR**

	Unrestricted funds £	Restricted funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	15,495	41,803	57,298	37,594
Current assets	170,338	903,445	1,073,783	660,805
Current liabilities	(11,358)	(164,881)	(176,239)	(77,234)
Long term liabilities	(6,230)	(270,000)	(276,230)	(9,629)
	<u>168,245</u>	<u>510,367</u>	<u>678,612</u>	<u>611,536</u>

**19. RELATED PARTIES**

The charitable company is controlled by the trustees who are all directors of the company. The Trust works with other rivers trusts and the umbrella organisation The Rivers Trust. All relationships are conducted at an arm's length basis, and where required a standard memorandum of understanding is negotiated. There have been no related party transactions in the period.

**20. COMMITMENTS**

**Operating Leases:**

At 31st March 2021 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices:

	<b>2021</b> £	<b>2020</b> £
Operating leases payments due:		
Within one year	22,741	7,671
In the second to fifth years inclusive	58,729	-
Over five years	7,700	
	<u>89,170</u>	<u>7,671</u>

**Capital Commitments**

At 31<sup>st</sup> March 2021, amounts contracted but not provided for in the accounts amounted to £nil (2020 - £nil).

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**21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net income for the year</b>	217,209	65,664
Adjustments for:		
Less Government grant income	(80,314)	-
Less donation in kind	(20,000)	-
Add back depreciation	21,334	15,167
Deduct interest income	(537)	(1,667)
Add back HP interest charge	449	449
Add back loss on fixed asset disposal	582	-
(Increase) decrease in debtors	(111,802)	(257,146)
Increase (decrease) in creditors	47,439	55,978
Increase (Decrease) in long term creditors	-	-
<b>Net cash provided by operating activities</b>	<b>74,360</b>	<b>(121,555)</b>

**22. ANALYSIS OF CHANGE IN NET DEBT**

	<b>At</b>	<b>Cash Flows</b>	<b>Other non</b>	<b>At</b>
	<b>01/04/2020</b>		<b>Cash Changes</b>	<b>31/03/2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash &amp; Cash Equivalents</b>				
Cash	642,269	223,723	-	865,992
<b>Borrowings</b>				
<i>Due within one year</i>				
Finance Lease	(3,398)	3,398	(3,398)	(3,398)
Public Benefit Concessionary Loan	(30,000)	(235,000)		(265,000)
<i>Due after one year</i>				
Finance Lease	(6,230)	-	3,398	(2,832)
Public Benefit Concessionary Loan	(270,000)	135,000		(135,000)
	(309,628)	(96,602)	-	(406,230)
<b>TOTAL</b>	<b>332,641</b>	<b>127,121</b>	<b>-</b>	<b>459,762</b>

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**23. PENSION COMMITMENTS**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently advised funds. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £31,674 (2020 £26,820). Contributions total £4,588 (2020 £3,806) were payments to the fund at the Balance Sheet date and are included in creditors.