

WEST CUMBRIA RIVERS TRUST LIMITED

COMPANY LIMITED BY GUARANTEE

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2021

Company Number: 07019413

Charity Number: 1142396

WEST CUMBRIA RIVERS TRUST LIMITED
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FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

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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

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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.

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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 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.

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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 Sellafield 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 Keekle 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 Keekle – 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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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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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 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. 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 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
COMPANY LIMITED BY GUARANTEE

**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 £
INCOME					
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
TOTAL INCOME		130,500	2,494,621	2,625,121	1,411,271
EXPENDITURE					
Expenditure on raising funds		40	-	40	921
Expenditure on charitable activities	8	123,774	2,284,098	2,407,872	1,344,686
TOTAL EXPENDITURE		123,814	2,284,098	2,407,912	1,345,607
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS		6,686	210,523	217,209	65,664
Transfers between funds	16	(44)	44	-	-
Other Recognised Gains/(Losses)					
Foreign exchange (loss)/gain		(3,378)	-	(3,378)	1,412
NET MOVEMENT IN FUNDS		3,264	210,567	213,831	67,076
Total funds brought forward		168,245	510,367	678,612	611,536
TOTAL FUNDS CARRIED FORWARD	16	171,509	720,934	892,443	678,612

The notes on pages 22 to 46 form part of these financial statements.

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE - 07019413

BALANCE SHEET

YEAR ENDED 31 March 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12		79,645
CURRENT ASSETS			
Debtors	13	543,316	431,514
Cash at bank		865,992	642,269
		<u>1,409,308</u>	<u>1,073,783</u>
CREDITORS: Amounts falling due within one year	14	<u>(488,678)</u>	<u>(176,239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>920,630</u>	<u>897,544</u>
CREDITORS: Amounts falling due after one year	15	(107,832)	(276,230)
NET ASSETS		<u>892,443</u>	<u>678,612</u>
THE FUNDS OF THE CHARITY			
Restricted Funds	16	720,934	510,367
Unrestricted Funds	16	171,509	168,245
TOTAL CHARITY FUNDS		<u>892,443</u>	<u>678,612</u>

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
COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENTS

YEAR ENDED 31 March 2021

	Note	Total Funds 2021	Total Funds 2020 £
Cash flows from operating activities:			
net cash provided by operating activities	21	74,360	(121,555)
Cash flows from investing activities:			
Interest from investments		537	1,667
Proceeds from the sale of vehicles		-	-
Purchase of tangible fixed assets		(24,263)	(34,871)
Net cash provided by (used in) investing activities		(23,726)	(33,204)
Cash flows from financing activities:			
Government grant income		80,314	-
Net (payments)/receipts from finance leases		(3,847)	9,179
Cash inflows from new borrowing		100,000	300,000
Net cash provided by financing activities		176,467	309,179
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
Cash and cash equivalents at the end of the year		865,992	642,269

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.

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

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.

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

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.

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

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 2021

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	<u>-</u>	<u>2,486,543</u>	<u>2,486,543</u>

TOTAL – PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
River Projects	<u>-</u>	<u>1,358,362</u>	<u>1,358,362</u>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

INCOME FROM OTHER TRADING ACTIVITIES – CURRENT YEAR

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
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

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
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

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
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
Lifelp	-	7,337	7,337
Farmer Network	-	1,500	1,500
National Trust	-	3,116	3,116
Sellafeld	-	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>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

GRANT FUNDERS – PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
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

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Bank interest	537	-	537

INVESTMENT INCOME - PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Bank interest	1,667	-	1,667

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

5. DIRECT COSTS – CURRENT YEAR

	River Projects £	Total 2021 £
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>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

DIRECT COSTS – PRIOR YEAR

	River Projects £	Total 2020 £
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
	<u>1,327,824</u>	<u>1,327,824</u>

6. GOVERNANCE COSTS – CURRENT YEAR

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
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>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

GOVERNANCE COSTS – PRIOR YEAR

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
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

	River Projects £	Total 2021 £
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

	River Projects £	Total 2020 £
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

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £
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>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE – PRIOR YEAR

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £
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

	Activities Undertaken directly 2021 £	Support cost 2021 £	Total 2021 £
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

	Activities Undertaken directly 2020 £	Support cost 2020 £	Total 2020 £
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>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

10. NET INCOMING/(OUTGOING) RESOURCES

This is stated after charging:

	2021	2020
	£	£
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
	<u>21,951</u>	<u>35,209</u>

11. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	422,242	406,504
Employers national insurance	39,186	37,090
Employer Pension Contribution	31,674	26,820
	<u>493,102</u>	<u>470,414</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 (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 31st 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:

	2021	2020
	No	No
Management	1	1
Project Staff	14	14
Administration Staff	1	1
	<u>16</u>	<u>16</u>

WEST CUMBRIA RIVERS TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 March 2021

12. TANGIBLE FIXED ASSETS

	Vehicle	Machinery	Equipment	Total
	£	£	£	£
COST				
At 1 April 2020	35,682	99,227	12,686	147,595
Additions	20,000	24,263	-	44,263
Disposals	-	-	(3,175)	(3,175)
At 31 March 2021	55,682	123,490	9,511	188,683
DEPRECIATION				
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)
At 31 March 2021	29,159	70,438	9,441	109,038
NET BOOK VALUE				
At 31 March 2021	26,523	53,052	70	79,645
At 31 March 2020	14,412	41,883	1,003	57,298

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
	543,316	431,514

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14. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
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
	<u>488,678</u>	<u>176,239</u>

15. CREDITORS: Amounts falling due after one year

	2021	2020
	£	£
Hire Purchase agreement - Van	2,832	6,230
Public benefit concessionary loan - The Rivers Trust	105,000	270,000
	<u>107,832</u>	<u>276,230</u>

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: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 21 £
Unrestricted funds					
General funds	168,245	130,500	127,192	(44)	171,509
Total Unrestricted funds	168,245	130,500	127,192		171,509
Restricted funds					
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 £
Brought Forward	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
Total Restricted funds	510,367	2,494,621	2,284,098	44	720,934
Total of funds	678,612	2,625,121	2,411,290	-	892,443

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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 £
Unrestricted funds					
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
Restricted funds					
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: Incoming £	Outgoing £	Transfers £	Balance at 31 Mar 20 £
Brought Forward	407,443	814,526	800,219	887	422,637
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
Total Restricted funds	457,775	1,373,078	1,321,842	1,356	510,367
Total of funds	611,536	1,411,271	1,344,195	-	678,612

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)
	<u>171,509</u>	<u>720,934</u>	<u>892,443</u>	<u>678,612</u>

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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:

	2021 £	2020 £
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 31st 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

	2021	2020
	£	£
Net income for the year	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	-	-
Net cash provided by operating activities	<u>74,360</u>	<u>(121,555)</u>

22. ANALYSIS OF CHANGE IN NET DEBT

	At	Cash Flows	Other non	At
	01/04/2020		Cash Changes	31/03/2021
	£	£	£	£
Cash & Cash Equivalents				
Cash	642,269	223,723	-	865,992
Borrowings				
<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)
	<u>(309,628)</u>	<u>(96,602)</u>	<u>-</u>	<u>(406,230)</u>
TOTAL	<u>332,641</u>	<u>127,121</u>	<u>-</u>	<u>459,762</u>

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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). Contribution's total £4,588 (2020 £3,806) were payments to the fund at the Balance Sheet date and are included in creditors.