

**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**

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**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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**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 are 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.

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#### **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 Sellafield 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 2023/24 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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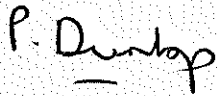
Each of the persons who is a Trustee at the date of approval of this report confirms that:

- 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



**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**

**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.

**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**

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <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<br/>BEFORE TRANSFERS</b> |      | <b>(5,346)</b>             | <b>145,823</b>           | <b>140,477</b>              | <b>202,147</b>              |
| 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<br>£        | 2023<br>£        |
|---|------|------------------|------------------|
| <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          |
|   |      | <u>1,362,793</u> | <u>1,295,908</u> |
| <b>CREDITORS: Amounts falling due within one year</b> | 14   | <u>(149,587)</u> | <u>(209,725)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | 1,213,206        | 1,086,183        |
| <b>NET ASSETS</b>                                     |      | <u>1,283,152</u> | <u>1,146,806</u> |
| <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>                            |      | <u>1,283,152</u> | <u>1,146,806</u> |

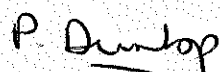
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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<br>Funds<br>2024 | Total<br>Funds<br>2023<br>£ |
|---|------|------------------------|-----------------------------|
| <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<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2024 |
|----------------|-----------------------|---------------------|------------------------|
|                | £                     | £                   | £                      |
| River Projects | -                     | 1,337,829           | 1,337,829              |

**TOTAL – PRIOR YEAR**

|                | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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 2024**

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

|                                  | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds 2024<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| 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                    |
|                                   | -                          | 1,337,829                | 1,337,829                |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**GRANT FUNDERS – PRIOR YEAR**

|                              | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>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               |
| 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**

|               | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2022 |
|---------------|-----------------------|---------------------|------------------------|
|               | £                     | £                   | £                      |
| Bank Interest | 9,930                 | -                   | 9,930                  |

**5. DIRECT COSTS – CURRENT YEAR**

|                                  | River<br>Projects<br>£ | Total<br>2024<br>£ |
|----------------------------------|------------------------|--------------------|
| 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            |
|                                  | <u>1,275,846</u>       | <u>1,275,846</u>   |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**DIRECT COSTS – PRIOR YEAR**

|                                  | River<br>Projects<br>£ | Total<br>2023<br>£ |
|----------------------------------|------------------------|--------------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ |
|------------------------|----------------------------|--------------------------|-----------------------------|
| 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<br>Funds | Restricted<br>Funds | Total<br>Funds<br>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<br>Projects<br>£ | Total<br>2024<br>£ |
|--------------|------------------------|--------------------|
| Bank Charges | <u>866</u>             | <u>866</u>         |

**SUPPORT COSTS – PRIOR YEAR**

|                  | River<br>Projects<br>£ | Total<br>2023<br>£ |
|------------------|------------------------|--------------------|
| 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<br>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<br>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<br>Undertaken<br>directly | Support<br>cost | Total<br>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<br>Undertaken<br>directly | Support<br>cost | Total<br>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> |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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

This is stated after charging:

|                | 2024<br>£ | 2023<br>£ |
|----------------|-----------|-----------|
| Depreciation   | 28,765    | 29,648    |
| Lease payments | -         | 2,832     |
| Auditors       | 2,997     | 2,936     |

**11. STAFF COSTS**

Staff costs were as follows:

|                               | 2024<br>£      | 2023<br>£      |
|-------------------------------|----------------|----------------|
| Wages and salaries            | 579,725        | 468,983        |
| Employers national insurance  | 52,341         | 46,077         |
| Employer Pension Contribution | 46,660         | 38,631         |
|                               | <u>678,726</u> | <u>553,691</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 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<br>No | 2023<br>No |
|----------------------|------------|------------|
| Management           | 1          | 1          |
| Project Staff        | 22         | 15         |
| Administration Staff | 2          | 1          |
|                      | <u>25</u>  | <u>17</u>  |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

**12. TANGIBLE FIXED ASSETS**

|                         | Motor<br>Vehicle | Plant and<br>Machinery | Office<br>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> | <b>95,510</b>    | <b>130,526</b>         | <b>3,369</b>        | <b>229,405</b> |
| <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> | <b>61,117</b>    | <b>96,126</b>          | <b>2,216</b>        | <b>159,459</b> |
| <b>NET BOOK VALUE</b>   |                  |                        |                     |                |
| <b>At 31 March 2024</b> | <b>34,393</b>    | <b>34,400</b>          | <b>1,153</b>        | <b>69,946</b>  |
| At 31 March 2023        | 24,407           | 34,679                 | 1,537               | 60,623         |

**13. DEBTORS**

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

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

|                                    | 2024<br>£      | 2023<br>£      |
|------------------------------------|----------------|----------------|
| 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          |
|                                    | <b>149,587</b> | <b>209,725</b> |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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

|                                  | Balance at<br>01 Apr 23<br>£ | Movement in resources: |                | Transfers     | Balance at<br>31 Mar 24<br>£ |
|----------------------------------|------------------------------|------------------------|----------------|---------------|------------------------------|
|                                  | £                            | Incoming<br>£          | Outgoing<br>£  | £             | £                            |
| <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 ReblRTH                      | 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                       |
| 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                        |
| <b>Sub Restricted FundsTotal</b> | <b>392,101</b>               | <b>316,953</b>         | <b>350,515</b> | <b>23,707</b> | <b>382,246</b>               |

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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

|                               | Balance at<br>01 Apr 23<br>£ | Movement in resources:<br>Incoming<br>£ | Outgoing<br>£    | Transfers<br>£ | Balance at<br>31 Mar 24<br>£ |
|-------------------------------|------------------------------|---|------------------|----------------|------------------------------|
| <b>Brought Forward</b>        | <b>392,101</b>               | <b>316,953</b>                          | <b>350,515</b>   | <b>23,707</b>  | <b>382,246</b>               |
| 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>             |



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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

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

|                                  | Balance at<br>01 Apr 22<br>£ | Movement in resources:<br>Incoming<br>£ | Outgoing<br>£  | Transfers<br>£ | Balance at<br>31 Mar 23<br>£ |
|----------------------------------|------------------------------|---|----------------|----------------|------------------------------|
| <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 FundsTotal</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**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2024**

|                               | Balance at<br>01 Apr 22<br>£ | Movement in resources:<br>Incoming<br>£ | Outgoing<br>£    | Transfers<br>£ | Balance at<br>31 Mar 23<br>£ |
|-------------------------------|------------------------------|---|------------------|----------------|------------------------------|
| <b>Brought Forward</b>        | <b>302,947</b>               | <b>685,406</b>                          | <b>657,644</b>   | <b>44,471</b>  | <b>375,180</b>               |
| 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total Funds<br>2023<br>£ | Total Funds<br>2022<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| 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<br>£     | 2023<br>£     |
|--|---------------|---------------|
| 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> |

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

|  | 2024<br>£     | 2023<br>£      |
|--|---------------|----------------|
| <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> | <u>93,954</u> | <u>345,587</u> |

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

|                                    | At<br>01/04/2023<br>£ | Cash Flows<br>£ | Other non<br>Cash Changes<br>£ | At<br>31/03/2024<br>£ |
|------------------------------------|-----------------------|-----------------|--------------------------------|-----------------------|
| <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>                       | <u>716,763</u>        | <u>51,735</u>   | <u>-</u>                       | <u>768,498</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 £46,660 (2023 £38,631). Contribution's total £12,502 (2023 £5,087) were payments due to the fund at the Balance Sheet date and are included in creditors.

