

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Details

Status Registered

Legal form CIO

Registered 2017-08-09

Register [View on the Charity Commission register](#)

Contact

Address Unit 4
Wayfaring House
Murley Moss Business Park
Oxenholme Road
Kendal
LA9 7RL

Phone 07497 816091

Email info@lakedistrictfoundation.org

Website www.lakedistrictfoundation.org

Activities

Objects: TO PROMOTE THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT AND CULTURAL HERITAGE OF THE LAKE DISTRICT BY Ò PROVIDING FUNDING AND SUPPORT FOR CONSERVATION, ENVIRONMENTAL AND CULTURAL INITIATIVES IN THE LAKE DISTRICT AND CUMBRIA; AND Ò INSPIRING PEOPLE TO CARE FOR AND CONTRIBUTE TO THE NATURAL ENVIRONMENT AND CULTURAL HERITAGE OF THE LAKE DISTRICT AND CUMBRIA.

Activities: Promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria; and providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£796,170	£920,900	£243,287	11
2024-03-31	£1,217,352	£1,235,702	£368,017	11
2023-03-31	£1,053,807	£1,100,566	£386,367	9
2022-03-31	£640,512	£328,420	£433,126	8
2021-03-31	£317,921	£358,213	-	-

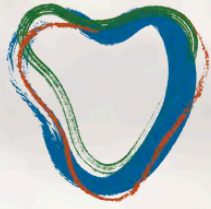
Trustees

Name	Role	Appointed
Keith Ashcroft	Chair	2017-08-09
Andrew Airey		2017-08-09
Andrew Neil Brown		2024-03-19
Benjamin Michael Patton		2025-02-26
Dan Visser		2021-04-29
David Graham Booth		2023-05-18
Gavin Anthony Capstick		2024-08-01
Gill Haigh		2017-08-09
Jodie Alice Mills		2025-02-26
Kate Elizabeth Stark		2025-01-28
Mike Innerdale		2017-08-09
PETER RICHARD WAVELL HENSMAN		2017-08-09
Richard Alastair Bracewell		2025-02-26
STEPHEN LESLIE NICOL		2025-02-26

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Accounts



Lake
District
Foundation

Impact Report 2024/25



A year of action for the Lake District

This year, we've stayed focused on our mission: to support a Lake District that is thriving – for nature, for people and for the future. Every project we fund is guided by a simple principle: this is a world-class landscape that deserves world-class care. That means respecting its natural beauty, valuing its cultural heritage and supporting the people who live, work and visit here.

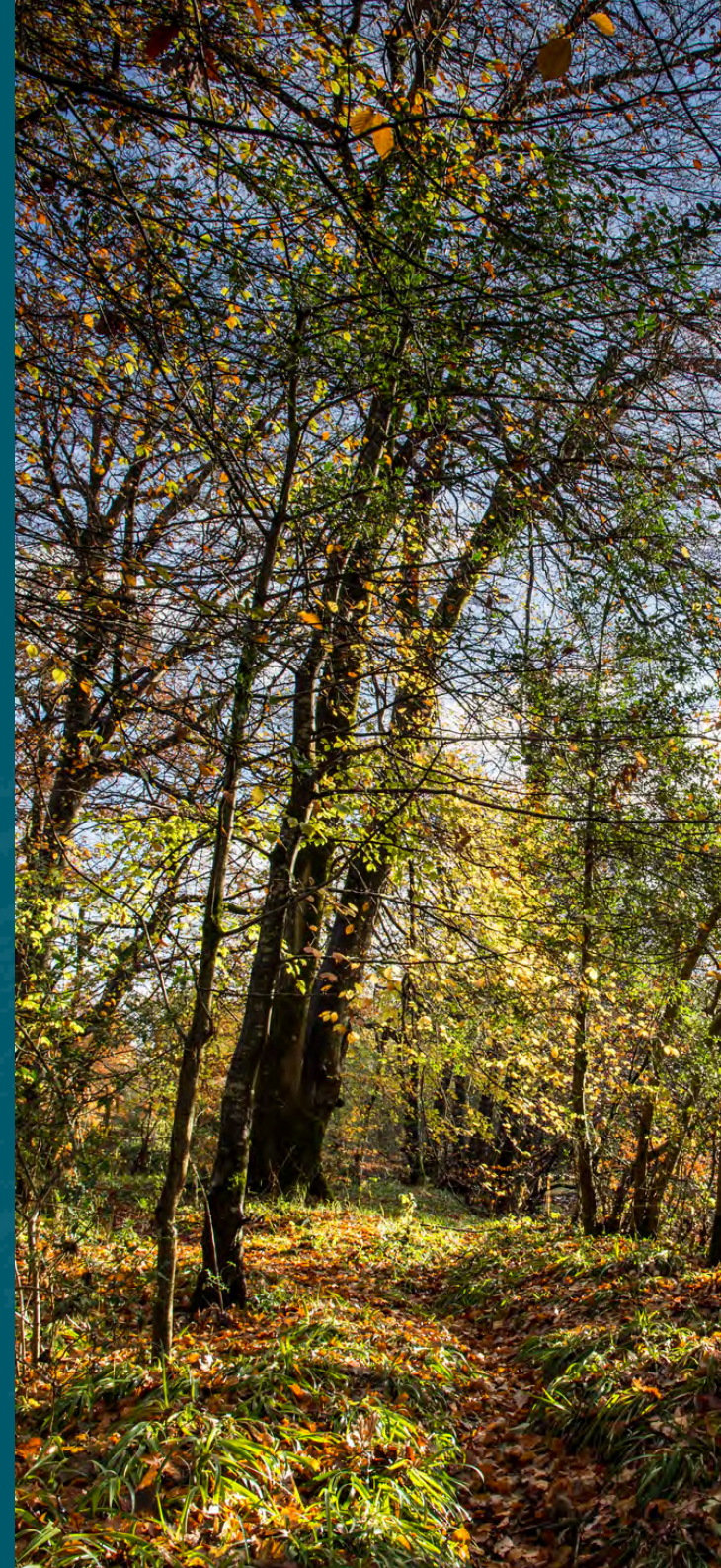
2024/25 has brought major progress. The challenges facing the Lake District are urgent - climate change, biodiversity loss and the growing pressures of high visitor numbers. We've channelled funding into projects that address these issues head-on. Whether it's improving water quality in Windermere, restoring woodland habitats or helping communities adapt to a changing climate, our focus has been on impact that lasts.

We know we can't do this alone. The scale of the task demands collaboration. Our success this year has been built on partnerships – with businesses, farmers, landowners, volunteers, scientists and local communities. Together, we've delivered work that balances the needs of people and nature and makes a real difference on the ground.

This report shares what your support has made possible. From tree planting to supporting businesses cut carbon, the outcomes are visible and measurable. Every donation, every conversation, every action is helping shape a more resilient future for the Lake District.

Thank you for being part of this journey.

Let's keep going.





Lake
District
Foundation

The charity for the Lake District



Chair's report

As the charity for the Lake District, we are proud to lead work that supports and strengthens this unique and globally recognised place. The Lake District Foundation exists to drive positive change across the National Park and wider World Heritage Site - ensuring it remains a place where nature, heritage and communities continue to flourish.

This year we have delivered a diverse and ambitious portfolio of projects. From tackling climate impacts and improving water quality to promoting low-carbon visitor experiences and supporting nature recovery, we have remained focused on delivering long-term benefit for the landscape and those who depend on it.

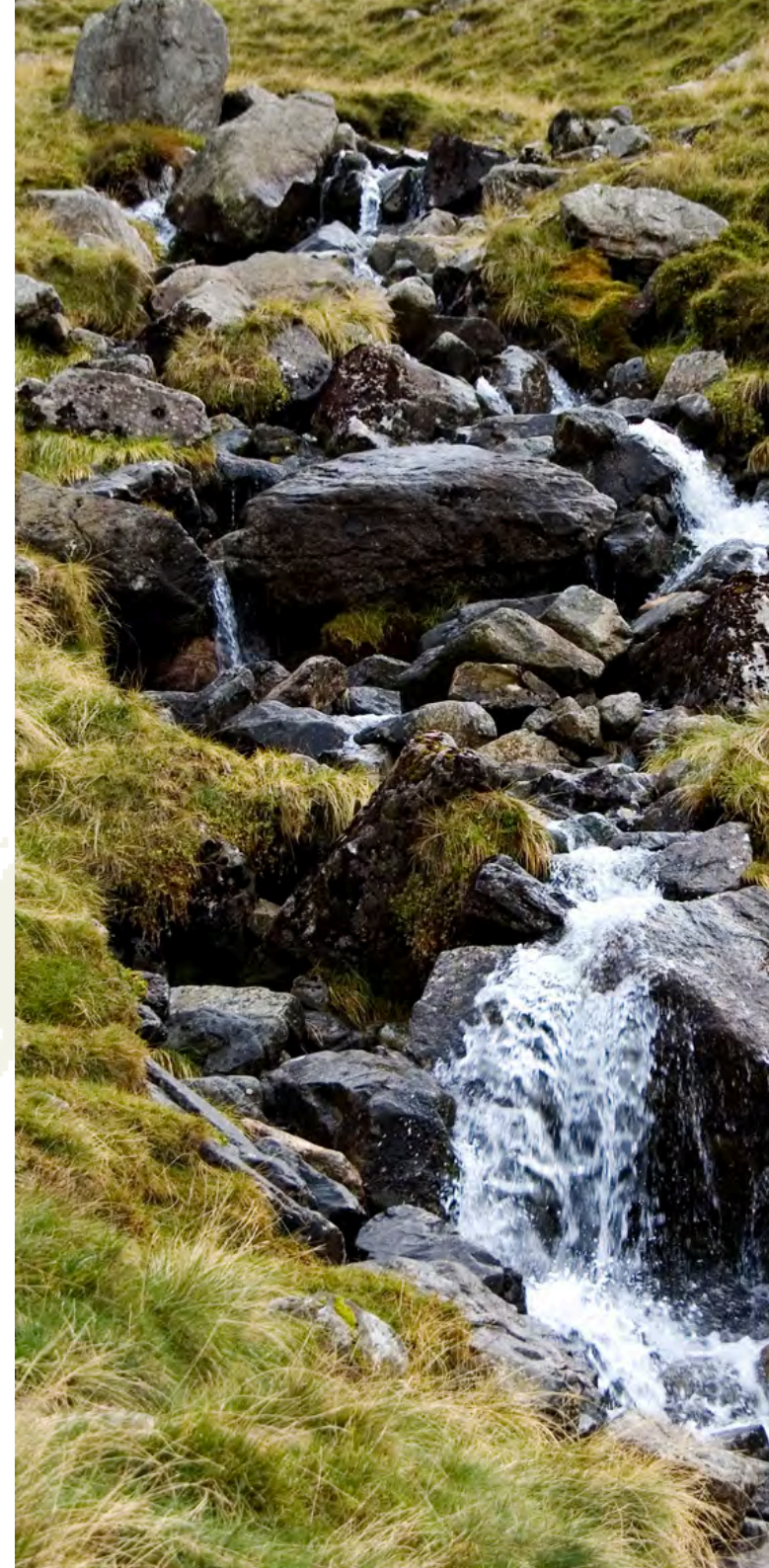
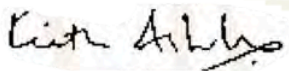
In challenging economic conditions, the team has been agile, strategic and forward-thinking. We have built purposeful partnerships, expanded our reach and secured funding for work that brings real environmental, social and economic value to the Lake District.

Our latest independent examination, confirms strong financial governance and provides assurance that the Foundation continues to manage resources responsibly and transparently.

Our strength lies in collaboration - with communities, businesses, landowners and decision-makers all playing a role. I would like to thank my fellow trustees and the Foundation team for their professionalism, energy and commitment over the past year.

Looking ahead, we will continue to connect people and investment to the Lake District's future-supporting thriving places, resilient landscapes and a shared sense of responsibility for this extraordinary place.

Keith Ashcroft
Chair of the Board of Trustees
Lake District Foundation



Our aims



Water



Climate



Inclusion



Heritage



Nature

At a glance



£38,360 raised for new bridges and signs



27 Bespoke Nutrient Management Plans



Invest Lake District launched



£61,906 raised for new reedbeds around Windermere



35 farmers supported to carry out on-farm soil testing



£121,014 raised for Fix the Fells



500k+ people reached digitally



£5,120 paid out in grants for hedgerow creation



Forest Festival delivered



Collaboration with 17 underrepresented groups



1538 donations received from individuals



714 hectares covered in Windermere Farming projects

Inclusion

A Lake District for everyone.

Promoting diversity, inclusion and accessibility

Everyone should have the opportunity to experience the beauty of the Lake District and Cumbria.

To ensure equity, diversity and inclusion are at the heart of our work, we launched our Lake District for Everyone project. We partnered with 17 groups to understand the barriers people face in accessing the National Park.

We are committed to supporting underrepresented communities – including minority ethnic groups, people with disabilities, LGBTQIA+ people, and those experiencing economic disadvantage. We know this list is not exhaustive, and we are always open to working with and learning from anyone, regardless of background or identity.

This was the start of something. I would love to do it more!

This has been a very human-centred, compassionate, and accessible process. Thank you!



Inclusion-Listening, learning and leading

This year, we piloted a bold, community-led approach to understand what visiting the Lake District means for a diverse range of people. We broke away from standard written applications, designing a more accessible process that provided £2,000 grants to groups. This enabled them to visit the National Park and share their experiences in whatever way suited them best.

We believe this is the first time such a broad and inclusive consultation has taken place here, putting equity and lived experience at the heart of our work.

In Autumn 2024, nine groups took part, giving honest feedback and enriching us with their reflections and stories. The most common benefit was the inspirational ripple effect: supporting groups to visit not only created powerful shared experiences, but also encouraged many individuals to return independently and explore more of the Lake District for themselves.

Many of our members reported a greater sense of belonging and connection to the outdoors and the funding will hopefully lead to sustainable impact as members become more motivated and inspired to get outdoors more and lead their own activities.

The next stage of this project is to gather feedback from another 8 groups, and then to analyse the feedback and create a plan of action for the Lake District Foundation and our partners. Initial feedback suggested that volunteering opportunities need to be available at weekends and evenings in order to attract a range of people, and we have already made changes to our grant making and project plans to reflect this.

Some young people have moved here recently for work and they wouldn't know how to get to the Lake District and need confidence to go, until this trip. It has influenced the parents and other families.



Raising awareness of carbon monoxide in the outdoors

The Lake District Foundation is working with partners to raise awareness of carbon monoxide (CO) risks in outdoor settings, particularly among campers, caravanners, and motorhome users.

Through this project, we distributed essential safety information across campsites, visitor centres, and online platforms, helping people stay safe while enjoying the Lake District. With increased use of gas stoves, barbecues, and portable heaters, the risk of CO poisoning is real - especially in enclosed spaces like tents or vehicles.

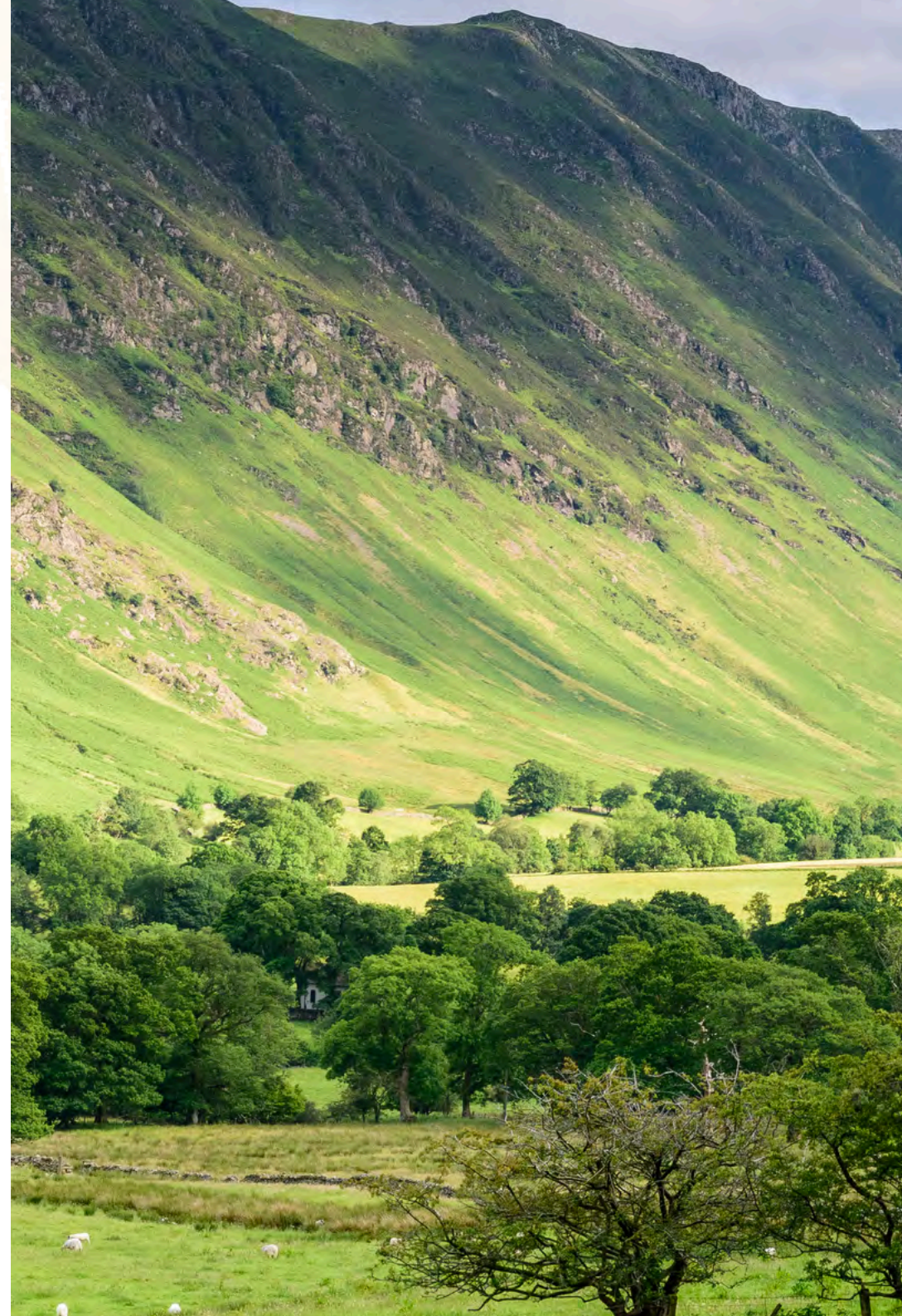
By raising awareness and promoting safe practices, we're helping to prevent accidents and ensure that everyone can enjoy the outdoors safely. Thank you to Northern Gas for funding this project.



15k+ people reached



We attended Solfest and provided 40 carbon monoxide alarms



Water

Restoring and maintaining cleaner lakes for all to enjoy

Water in the Lake District should be clean.

To protect this vital resource, we continue our work on improving water quality across the region.

Through initiatives such as 'Love Windermere', we collaborate with scientists, local communities and businesses to tackle pollution and safeguard our lakes, rivers and waterways.

We believe clean water benefits everyone. From swimmers and paddleboarders to wildlife and local communities, protecting our water means protecting the future of the Lake District.



£61k raised through the Big Give to create new reedbeds



35 farmers provided with free soil testing and nutrient management plans will reduce runoff into the lake



15k reached with digitally with water quality advice



Call of Nature: Preventing pollution in our rivers and lakes

The Call of Nature is the campaign to prevent pollution in our rivers and watercourses, caused by poorly maintained off-mains sewage systems.

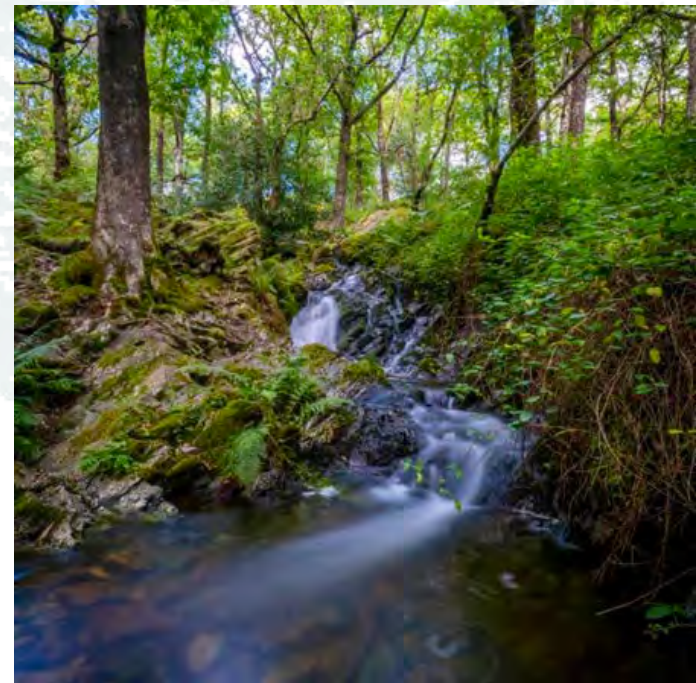
It may not be glamorous, but if we don't look after our septic tanks, cesspits and package sewage treatment plants, they'll start to fail. This means they'll start to smell, spread disease to humans and animals, pollute our local rivers and seas. And nobody wants that.

This year we have worked with communities, residents, visitors and business in the Windermere catchment to share practical and accessible information about how to manage our drainage systems, thanks to funding from the Environment Agency.

The campaign was so successful that it was replicated in the Eden catchment area thanks to funding from the Lake District National Park Authority.



I just wanted to say a huge thank you to you for giving us the most inspiring presentation about looking after our water. It really made our Science Week and has inspired lots of little minds. The feedback from children and staff has been fantastic.



Fix the Fells



The Lake District Foundation is a proud partner and fundraiser for Fix the Fells, a vital project caring for the upland paths of the Lake District. With millions visiting the fells each year, footpath erosion threatens fragile habitats and the beauty of this special landscape. Fix the Fells repairs and maintains over 400 miles of upland paths, protecting the delicate balance between access and conservation. The skilled repair and maintenance work reduces soil erosion and sediment run-off into watercourses, improving the water quality in our lakes and rivers. Through fundraising and partnership, we help ensure these paths remain sustainable for future generations of walkers, runners, and nature lovers.



Over £121,014 raised for
Fix the Fells 24/25



The Big Give in December
raised over £30,000 in 1 week



410 miles of upland footpath
maintained every year



A heartfelt thank you to Montane for their generous support of Fix the Fells. Your donation helps care for the Lake District's upland paths, protecting fragile landscapes and ensuring that everyone can continue to enjoy the fells for years to come.



Nature

Supporting rich biodiversity to create thriving ecosystems

We work to protect it because healthy landscapes support wildlife, absorb carbon and provide space for people to connect with the natural world.

Nature underpins everything we value in the Lake District—from clean air and water to the beauty that draws millions each year. Protecting nature is not just about conservation. It's about securing the future of the places we love. We welcome everyone who shares this belief.



709 hectares of new woodland expected to be created by 2030 thanks to Woodland Futures advice



Reedbed restoration underway across 600m² along the shores of Lake Windermere



Over 1000m of hedgerow planted to date, providing a range of benefits from connected habitats to soil stability, improved water quality to supporting heritage skills





Real Hedge Fund

The Real Hedge Fund continues to make a lasting impact across Cumbria, supporting farmers, landowners, and communities to restore and plant hedgerows - vital habitats for wildlife and natural corridors that weave through our landscapes.

By investing in hedgerows, we're not just planting boundaries-we're strengthening nature's lifelines, supporting pollinators, birds, and mammals, and enriching the landscape for generations to come. Thanks to the generosity of donors and the dedication of local landowners, the Real Hedge Fund continues to grow, one hedge at a time.

BATH HOUSE
ARTISANS OF NATURAL BEAUTY

Thank you to Bath House
who raised £1,550 for the
Real Hedge Fund

Reedbed Revival: Partnerships working for nature

The Reedbed Revival project, delivered in partnership with South Cumbria Rivers Trust, is a shining example of how collaboration drives meaningful change for nature and for people. Together, we are restoring and protecting reedbeds - vital habitats that support a rich diversity of wildlife and play a key role in improving water quality across the region.

Reedbeds are natural filters, helping to trap sediments, absorb nutrients, and reduce pollution entering our lakes and rivers. They also provide essential breeding and feeding grounds for species such as bitterns, otters, and dragonflies.

Through this project, we have combined knowledge, skills, and resources to accelerate conservation efforts and deliver lasting benefits for the environment. Partnerships like these are essential for tackling complex environmental challenges. We are proud to celebrate the progress made, thanks to the dedication of our partners, funders, and supporters.



Woodland Futures: Growing woodlands, growing knowledge

Delivered by Cumbria Woodlands, the Woodland Futures project has supported land managers across Cumbria to plant new woodlands and improve the management of existing ones-benefiting nature, communities, and the local economy.

Between 2022 and 2025, the project:



Provided advice on over 1,800 hectares for woodland creation and 3,600 hectares for woodland management



Helped land managers develop 110 financial plans and delivered 34 enterprise support sessions to grow woodland-based businesses



Delivered over 40 training courses and engaged nearly 7,800 people both online and in person, empowering landowners with practical skills and knowledge



Hosted two Forest Festivals, attracting over 4,500 visitors, connecting communities with woodland culture and conservation



Brought together public, private, and third-sector partners through the Cumbria Tree Action Plan Delivery Forum

Thanks to the dedication of the Cumbria Woodlands team, and support from the National Lottery Heritage Fund, Woodland Futures has planted the seeds for lasting change



This has been a very successful project, delivered to a high standard by professional, knowledgeable, and dedicated staff.

The advice I received opened up possibilities I hadn't considered before. It gave me the confidence to take the next step.

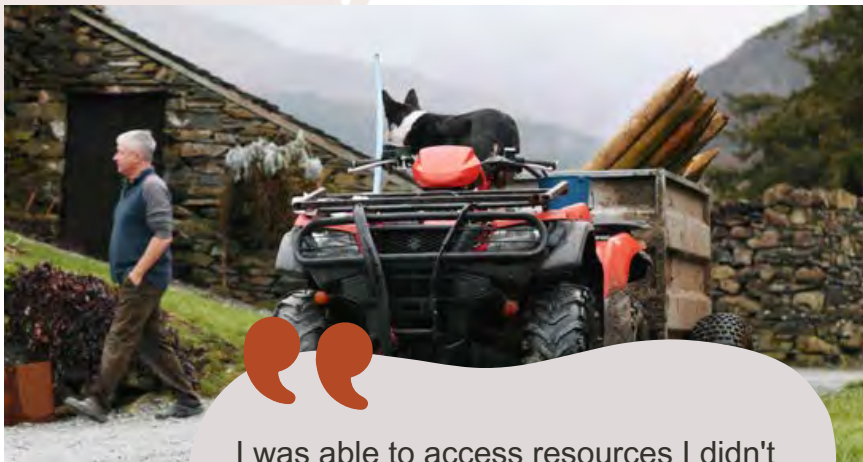
Heritage

Recognising, celebrating, and supporting our cultural heritage

To care for this world-class cultural landscape, we continue our work to protect and celebrate the rich heritage of the Lake District.

Through projects like Woodland Futures, Reedbed Revival, and partnerships with local communities and experts, we help preserve historic landscapes, traditional skills, and cultural landmarks that define this special place.

We believe heritage is for everyone. From dry stone walls and hedgerows to ancient woodlands and working farms, safeguarding the Lake District's heritage means securing its story for future generations.



I was able to access resources I didn't even know where available.

Pip Simpson, Poole Bank Farm

Farming in Protected Landscapes

Farming is integral to the cultural heritage of the Lake District, shaping both the landscape and the communities who call it home. But farming practices also directly impact the health of our lakes, rivers, meres, and tarns.

This year, we've strengthened our partnership with local farmers in the Windermere Catchment to promote sustainable practices that benefit both land and water. Thanks to funding from Westmorland and Furness Council and the Farming in Protected Landscapes Scheme, we delivered a free nutrient soil testing programme supporting farmers to understand their soil health, reduce nutrient runoff, and enhance water quality across the catchment.

We're proud to share that 35 farmers and land managers - covering over 60% of the Windermere Catchment signed up for this initiative, taking important steps to protect water resources while continuing to nurture the land. Another unexpected impact of this project was increased wellbeing thanks to sociable events and networking opportunities. Listening to feedback from farmers, we were able to secure additional funding in order to deliver bespoke training events around finance for farmers.



Mark the Way

Through our partnership with the Lake District National Park Authority, we offer individuals and businesses the opportunity to sponsor signposts and bridges across the National Park.

These features are vital for helping visitors navigate the landscape safely and sustainably. Sponsorship helps fund the ongoing maintenance and repair of these important structures, ensuring they remain in place for generations to come.

By sponsoring a signpost or bridge, supporters can celebrate their connection to the Lake District while directly contributing to the care of this iconic place.



38k+ raised for new signs and bridges



Climate

Leading climate action to protect the environment

The Lake District Foundation is committed to addressing the impacts of climate change on this unique landscape and its communities.

Through a range of projects, from woodland creation to promoting nature-friendly farming, we support efforts that capture carbon, build resilience, and help the Lake District adapt to a changing climate.

By working with local partners, land managers, and communities, we're driving practical action on the ground—helping to safeguard the natural beauty, biodiversity, and cultural heritage of the Lake District for future generations.



Secured and distributed £25,000 from Booking.com to enable small local accommodation providers to reduce the environmental impact of their businesses



As chair and member of the Zero Carbon Cumbria Partnership we ensure opportunities are shared, and efforts are coordinated



In 2024-25, for the first time, we conducted a full audit of our organisational carbon footprint and immediately began work on reducing the impact of our events and purchasing



Accommodation providers go green

In 2024-2025 we launched a grant fund designed to support accommodation businesses in Cumbria to improve their environmental performance.

Thanks to funding from Booking.com, we were able to offer grants of 50% of project costs up to a maximum of £2,000 per project. So far we have supported 12 projects including installation of EV chargers for guest use, replacing inefficient gas ovens with electric ovens that can make use of solar power, improved insulation, and replacing a large tarmac driving with permeable surface that will reduce rain water runoff.

The changes made will reduce the running costs of business operations, reduce their carbon footprint and in many cases will improve the experiences of staff and guests. So far the project has unlocked a further £39,813 in private investment and has bolstered the local green economy.

The LDF acted as a trusted and efficient grant maker, able to understand the opportunities available and the practical challenges that businesses face.



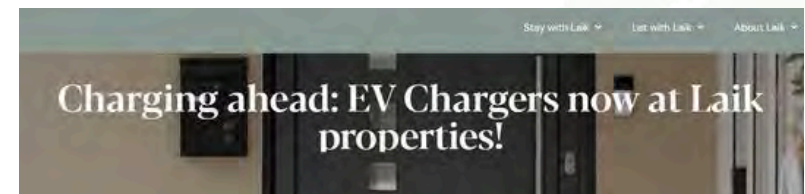
This grant has enabled us to remove gas entirely from our business, a key goal in our net zero journey.



Muncaster Castle

Working with [The Lake District Foundation](#) and [Booking.com](#) Muncaster has made another step towards improving their food and the low emissions associated with it.

We have replaced our old gas oven with an electric Rationale that is lightyears a... See more



Zero Carbon Cumbria

Our CEO Sarah Swindley now chairs the strategic oversight board for Zero Carbon Cumbria, leading a partnership of anchor organisations to decarbonise, mobilise community groups and ensure that partners plans contain a clear commitment to net zero. This includes local authorities, health, education and business. This work will continue to be vital as we transition to a mayoral combined authority.



Our Carbon Journey

In 2024-2025 we conducted our first ever carbon audit of the Lake District Foundation's core operations. We hope that following this process will identify our priorities for action, demonstrate our commitment to net zero by 2037, and give confidence and transparency to our donors, funders, grantees and partners.

We worked with a local organisation who supported us to accurately measure our carbon footprint and provided an online portal where we now manage all of our actions.

Our carbon footprint intensity was 19.3 tonnes CO₂e / £m turnover and our priority areas for improvement were procurement, events and travel. We have now updated our procurement policy and practises to reflect our ambitions and we have organised several events that served no meat or dairy, and offered and incentivised sustainable transport options.

We look forward to re-calculating our footprint this year and going further with our actions. We also have ambitious plans to measure and evaluate the carbon footprint of the projects we fund too.



How we work:



Fund



Collaborate



Inspire

Vision: A sustainable and thriving Lake District and Cumbria that is climate resilient, rich in biodiversity, home to vibrant communities, celebrates its culture and is welcoming to all.

Mission: To fund, collaborate and inspire positive action to support nature, culture, heritage and people in the Lake District.



Business supporters

£88,777 raised

We extend our heartfelt thanks to the many businesses who support the Lake District Foundation. Your generosity, partnership, and commitment help fund vital projects that protect the landscapes, heritage, and communities of the Lake District and Cumbria.

Whether through donations, fundraising initiatives, sponsorship, or collaboration, your support drives real impact—from restoring habitats and reducing carbon emissions to safeguarding cultural landmarks.



Community supporters

£152,301 raised

We are incredibly grateful to our ambassadors, trustees and community supporters who give their time, energy and expertise to the Lake District Foundation. Your passion and commitment drive our work forward-whether through championing our cause, guiding our strategy, or supporting projects on the ground. Thank you!



We are proud to shine a light on Thao, one of our dedicated Lake District Foundation Ambassadors. With a passion for the Lake District and a wealth of digital expertise, Thao supports the Foundation by helping to grow our digital presence and marketing reach.



Hannah Towers, our Farm Liaison Officer, plays a vital role in supporting the Foundation's community work with farmers. With her deep understanding of farming and rural life, Hannah helps build strong relationships, encouraging sustainable practices that benefit both the land and local communities.



As a dedicated supporter of the Foundation, Tom not only raises awareness through his inspiring outdoor adventures but also generates income for our work through his business and website. By sharing his love for the fells, footpaths and wild spaces of the Lake District.

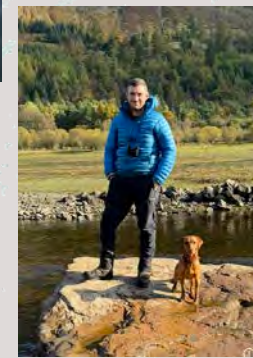
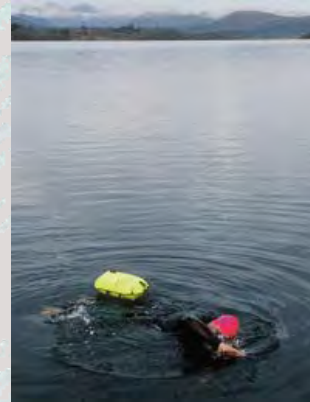


A massive thank you to everyone who has raised funds or donated to our campaigns this year.

Trusts and Grant support £543,042 raised

Trusts, Foundations and Grant makers give to the Lake District Foundation because they share our passion for the Lake District and Cumbria. Where our goals align we bring the grantmakers' vision of a sustainable, equitable and greener future to life. Building a long term, multi-year funding relationship with our partners is the life blood of the Lakes. We cannot thank you enough.

Grants power real change-restoring habitats, protecting wildlife, and backing communities. They give us the confidence to plan big, act fast and deliver lasting impact for the Lake District and Cumbria.



“The Calisen Impact Charitable Trust provides financial support to initiatives that champion and deliver sustainable energy solutions and to foster inclusive, safe, and diverse educational and work environments. We aim to drive economic and social development tailored to the needs of the communities in which we work and live. So, you can imagine our delight when we saw the Lake District Foundation’s grant application for their project Fix the Fells – it aligns with our vision perfectly! The Calisen Impact Charitable Trust can clearly see the long-term benefits of this project, including improved biodiversity, reduced environmental degradation, and enhanced access for visitors.”

Chloe Fearn-Rice-Corporate Finance Associate

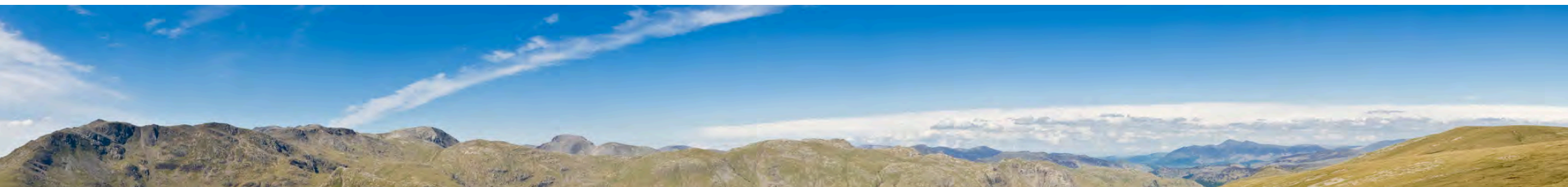
Lake District Foundation
Registration number: 1174201
Annual Report and Financial
Statements
31 March 2025



**Lake
District
Foundation**

Reference and Administrative Details

Charity name	Lake District Foundation	Trustees	M Innerdale K Ashcroft, Chair Dr R N Leafe (Resigned 15 October 2024) P Hensman A Airey G Haigh M Hartnett (Resigned 15 October 2024) D Visser D G Booth R A Bracewell (Appointed 26 February 2025) J A Mills (Appointed 26 February 2025) S L Nicol (Appointed 26 February 2025) B M Patton (Appointed 26 February 2025) K E Stark (Appointed 28 January 2025) G A Capstick (Appointed 1 August 2024) A N Brown
Charity registration number	1174201		
Principal office	Lake District Foundation Murley Moss Business Park Oxenholme Road KENDAL LA9 7RL		
Registered office	Lake District Foundation Murley Moss Business Park Oxenholme Road KENDAL LA9 7RL		
Accountant	Dodd & Co Audit Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW		





Our Charitable Objectives

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

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our objects:

VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

MISSION

At the Lake District Foundation, we believe in a Lake District for everyone, with thriving natural beauty, rich heritage and diverse communities.

AIMS

- Leading climate action to protect the environment
- Restoring and maintaining cleaner lakes for all to enjoy
- Supporting rich biodiversity to create thriving ecosystems
- Promoting diversity, inclusion and accessibility
- Recognising our cultural heritage

Reserves Policy

The Board has agreed to hold at least 6 months of operating costs in reserve. This target has now been met but we continue to ensure that we can meet our liabilities in the event of closure. The organisation and staff team have grown within this year and with that our reserves target has grown. We also retain funds to allocate to programmes of work and as match funding in line with achieving our charitable objects. Economic uncertainty continues to exist in the Lake District which is heavily reliant on the visitor and tourism economy. We also need strong reserves to finance large grant programmes for which we are recompensed in arrears.

Structure, Governance and Management

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution. The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly. To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance sub-group of the Board of Trustees has been established to consider financial matters in more detail, making recommendations to the full board. The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

Trustee Recruitment, Induction and Training

Trustees are recruited by the Board in accordance with the skills requisite of the role. There is a minimum of three and a maximum of 15 trustees. The term of office of each trustee shall be no longer than three years. A trustee may be appointed to the Board for two further terms of three years.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

Meet the description outlined in the role of trustees, comply with the process for the election of directors and adhere to our Code of Conduct, and register any conflicts of interest.

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met.





Risk Management

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded.

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

Remuneration Policy for Key Management Personnel

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis. The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales. In line with the Lake District Foundation values statement, the charity strives to be transparent, sustainable, collaborative and innovative in all activity.

Financial Summary

Overview

The charity has had another impactful year delivering on our mission to protect and enhance the Lake District's environment, heritage and support of our local communities. Over the course of a year, we have delivered £543,042 in grant funded projects and commissioned work, focused on sustainable farming practices, trees and forest conservation, and the protection and care of our lakes and rivers.

Through fundraising appeals and visitor giving, we have raised an additional £241,078 in donations and legacies. These funds are being used to support vital conservation efforts across our fells, lakes and reedbeds.

Financial Summary

Financial position in 2024/25:

Total income: £796,170

Total expenditure: £920,900

Deficit: -£124,730.

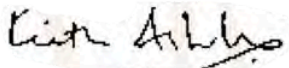
The deficit reflects a strategic decision by the Trustees to invest in growing and strengthening our team. In addition, £34k was allocated to establish a new Lake District for All small grant programme, supporting greater inclusion and accessibility in the Lake District.

As we enter the new financial year, we are focused on strengthening our funding base and delivering new projects that support a resilient, clean and inclusive Lake District.

Reserves

At the year end, the charity held free reserves of £231,256.

Approved by the Trustees on 3 September 2025 and signed on their behalf by:



.....
Keith Ashcroft



Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of Lake District Foundation

I report on the accounts of the charity for the year ended 31 March 2025.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and state whether particular matters have come to my attention.



Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....

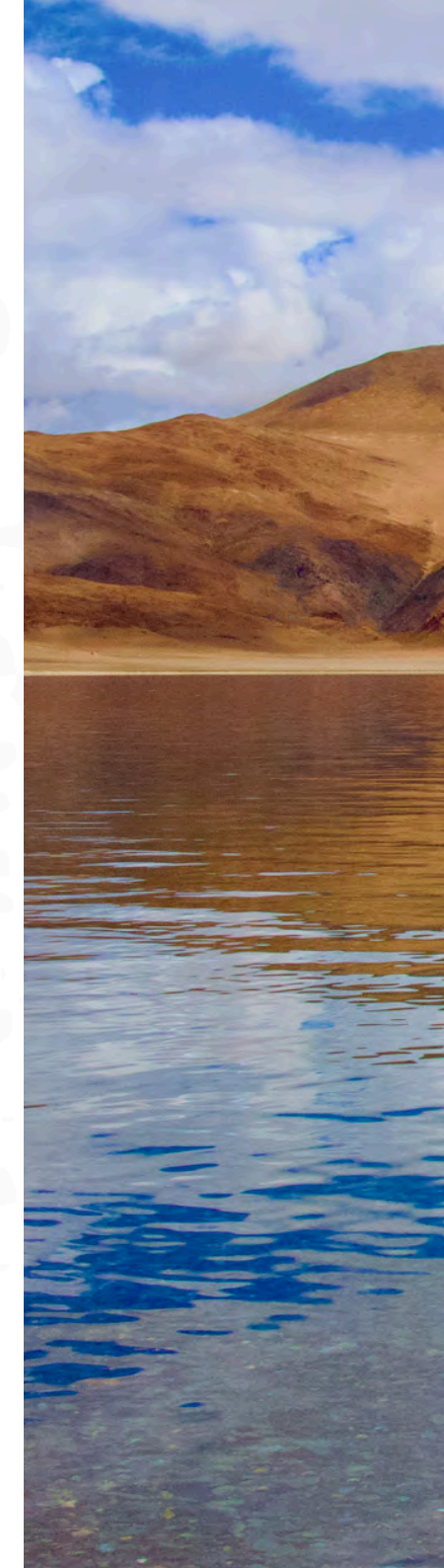
Joanne Thomlinson FCA
Dodd & Co Audit Limited
Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW
3 September 2025

Statement of Financial Activities for the Year Ended 31 March 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024	
Note	£	£	£	£	
Income and endowments from:					
Donations and legacies	2	145,226	638,894	784,120	1,206,106
Charitable activities	3	2,158	-	2,158	1,175
Investment income	4	9,892	-	9,892	5,071
Other income	5	-	-	-	5,000
Total income		<u>157,276</u>	<u>638,894</u>	<u>796,170</u>	<u>1,217,352</u>
Expenditure on:					
Raising funds		60,859	7,013	67,872	74,386
Charitable activities		232,047	620,981	853,028	1,161,316
Total expenditure		<u>292,906</u>	<u>627,994</u>	<u>920,900</u>	<u>1,235,702</u>
Net outgoing resources before transfers		(135,630)	10,900	(124,730)	(18,350)
Transfers					
Gross transfers between funds		23,475	(23,475)	-	-
Net movements in funds		(112,155)	(12,575)	(124,730)	(18,350)
Reconciliation of funds					
Total funds brought forward		343,411	24,606	368,017	386,367
Total funds carried forward		<u>231,256</u>	<u>12,031</u>	<u>243,287</u>	<u>368,017</u>

The following notes form an integral part of this financial statement ,



Balance Sheet as at 31 March 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Investments	12		1		1
Current assets					
Debtors	13	80,962		66,597	
Cash at bank and in hand		339,565		464,218	
		<u>420,527</u>		<u>530,815</u>	
Creditors: Amounts falling due within one year	14	<u>(177,241)</u>		<u>(162,799)</u>	
Net current assets			<u>243,286</u>		<u>368,016</u>
Net assets			<u>243,287</u>		<u>368,017</u>
The funds of the charity:					
Restricted funds			12,031		24,606
Unrestricted funds					
Unrestricted income funds			<u>231,256</u>		<u>343,411</u>
Total charity funds			<u>243,287</u>		<u>368,017</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 3 September 2025 and signed on its behalf by:



P Hensman
Trustee

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

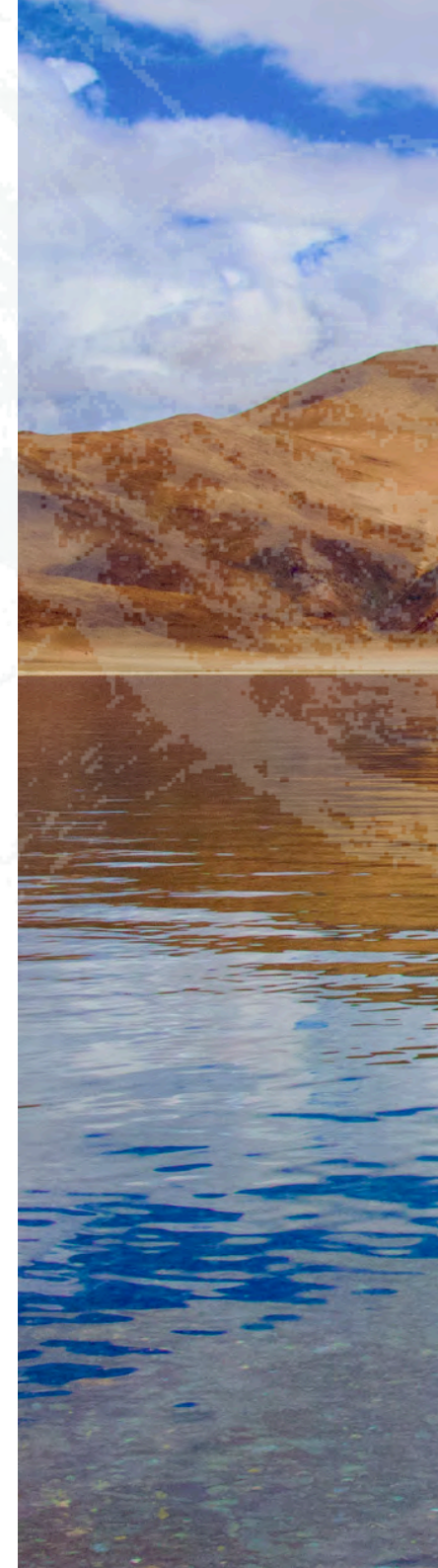
Basis of preparation

The charity 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 notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.





Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Further details of each fund are disclosed in note 17.

Income and endowments

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet. Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold. Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate. Online shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.



Continued...

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value Investments.

Investments

Fixed asset investments are included at cost less impairment at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Donations and legacies

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Legacies and bequests	50,000	-	50,000	77,501
Appeals and donations	22,924	151,691	174,615	112,089
Gift Aid tax reclaimed	4,115	12,348	16,463	9,028
	<u>77,039</u>	<u>164,039</u>	<u>241,078</u>	<u>198,618</u>

Grants

Environment Agency	-	15,000	15,000	54,941
Lake District National Park Authority	10,000	94,582	104,582	13,500
The National Trust	10,000	25,000	35,000	25,958
Natural England	-	-	-	49,999
United Utilities	20,000	2,500	22,500	30,500
European Regional Development Fund	-	-	-	575,501
Swire Charitable Trust	-	10,000	10,000	10,000
Catherine Cookson Charitable Trust	-	-	-	985
Alokit Foundation	-	-	-	500
Robert Clutterbuck Charitable Trust	-	-	-	1,000
Northern Gas Network	-	19,060	19,060	19,060
Ernest Kleinwort	-	4,000	4,000	-
D'Ovly Carte Charitable Trust	-	4,000	4,000	-
Cumbria Community Fund	-	1,015	1,015	-
National Lottery Heritage Fund	-	173,378	173,378	191,399
Tokyo University	-	-	-	10,120
Westmorland & Furness Council	-	46,775	46,775	14,175
Booking.com	-	25,970	25,970	2,030
The William Dean Countryside and Educational Trust	-	1,000	1,000	750
Michael Marks Charitable Trust	-	-	-	2,800
Grocers' Hall Charitable Trust	-	-	-	2,520
National Farmers' Union	-	-	-	1,750
The Reed Foundation	-	1,184	1,184	-
Linley Shaw Charitable Foundation	28,187	-	28,187	-
Ramble Worldwide Outdoor Trust	-	10,209	10,209	-
S M B Charitable Trust	-	3,000	3,000	-
Clark Foundation	-	4,000	4,000	-
Calisen Impact Charitable Trust	-	15,000	15,000	-
European Outdoor Conservation Association	-	19,182	19,182	-
	<u>68,187</u>	<u>474,855</u>	<u>543,042</u>	<u>1,007,488</u>
	<u>145,226</u>	<u>638,894</u>	<u>784,120</u>	<u>1,206,106</u>

Of the donations and legacies income in 2024, £106,234 related to unrestricted funds and £92,384 related to restricted funds.

Of the grants received in 2024, £40,000 related to unrestricted funds and £967,488 related to restricted funds.

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charitable activities				
Sales of donated goods	<u>2,158</u>	<u>-</u>	<u>2,158</u>	<u>1,175</u>

All of the charitable activities income in 2024 related to unrestricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest on cash deposits	<u>9,892</u>	<u>-</u>	<u>9,892</u>	<u>5,071</u>

All of the investment income in 2024 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Other income				
Consultancy income	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>

All of the other income in 2024 related to unrestricted funds.



6 Expenditure

	Fundraising activities	Project Costs	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Grants payable	-	257,217	257,217	663,268
Project expenditure	-	186,873	186,873	140,969
Gateway fees and other fundraising costs	8,484	15,577	24,061	24,534
Wages and salaries	46,487	315,253	361,740	332,634
Staff NIC (Employers)	3,985	27,256	31,241	26,248
Staff pensions	2,545	17,409	19,954	12,449
	<u>61,501</u>	<u>819,585</u>	<u>881,086</u>	<u>1,200,102</u>
Support costs				
Staff training	1,323	6,948	8,271	6,578
Wages and salaries	1,250	6,561	7,811	7,127
Staff NIC (Employers)	107	562	669	562
Staff pensions	68	359	427	269
Rent and rates	83	437	520	529
Insurance	308	1,619	1,927	2,089
Telephone and fax	214	1,118	1,332	1,536
Computer software and maintenance costs	1,059	5,559	6,618	7,691
Printing, postage and stationery	99	518	617	465
Membership and subscriptions	858	4,502	5,360	1,061
Accountancy fees	645	3,389	4,034	3,683
Audit fees	267	1,401	1,668	3,950
Independent examiner's fee	80	420	500	-
Bank charges	10	50	60	60
	<u>6,371</u>	<u>33,443</u>	<u>39,814</u>	<u>35,600</u>
	<u>67,872</u>	<u>853,028</u>	<u>920,900</u>	<u>1,235,702</u>

Of the expenditure in 2024, £74,386 related to unrestricted funds and £1,161,316 related to restricted funds. The support costs are calculated as a 16% split of total costs to Fundraising Activities.



7 Grants made

Institutions

	2025 £	2024 £
Lake District National Park Authority	78,993	103,606
The National Trust	79,894	-
South Cumbria Rivers Trust	44,184	-
Windermere Science Festival	5,000	-
Blackwell Sailing	2,000	-
Anti Racist Cumbria	2,000	-
European Regional Development Fund (ERDF) grants paid	-	542,242
Freshwater Biological Association	-	15,000
MENA for Environment	2,000	-
Lake District Search and Rescue	10,000	-
We Go Outside Too CIC	2,000	-
Rock N roots	2,000	-
ESEA Outdoors	2,000	-
Loughborough Female Fitness	2,000	-
Roots of Belonging	2,000	-
NBE Fitness	2,000	-
The Love Tank CIC	2,000	-
Ebony Hikers CIC	2,000	-
Barrow & District Disability	2,000	-
Moja Collective Ltd	2,000	-
Mosaic National Network	2,000	-
Active Inclusion Network	2,000	-
Steppers UK CIC	2,000	-
Cumbria Education Trust	2,000	-
Cumbria Woodlands	-	2,375
Northumberland Wildlife Red Squirrels	-	45
Other Grants < £2,000	5,146	-
	257,217	663,268

Of the £78,992 granted to the Lake District National Park Authority in the year, £39,689 relates to the Fix the Fells project, and £39,303 relates to Sponsor the Lake District Fund.

8 Governance costs

	2025	2024
	£	£
Accountancy fees	4,034	3,683
Independent examination	500	-
Audit fees 2024	1,668	3,950
	<u>6,202</u>	<u>7,633</u>

9 Trustees' remuneration and expenses

During the year 1 trustee was reimbursed a total of £79 for expenses incurred (2024: £88).

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2025 No.	2024 No.
Charitable activities	<u>11</u>	<u>11</u>

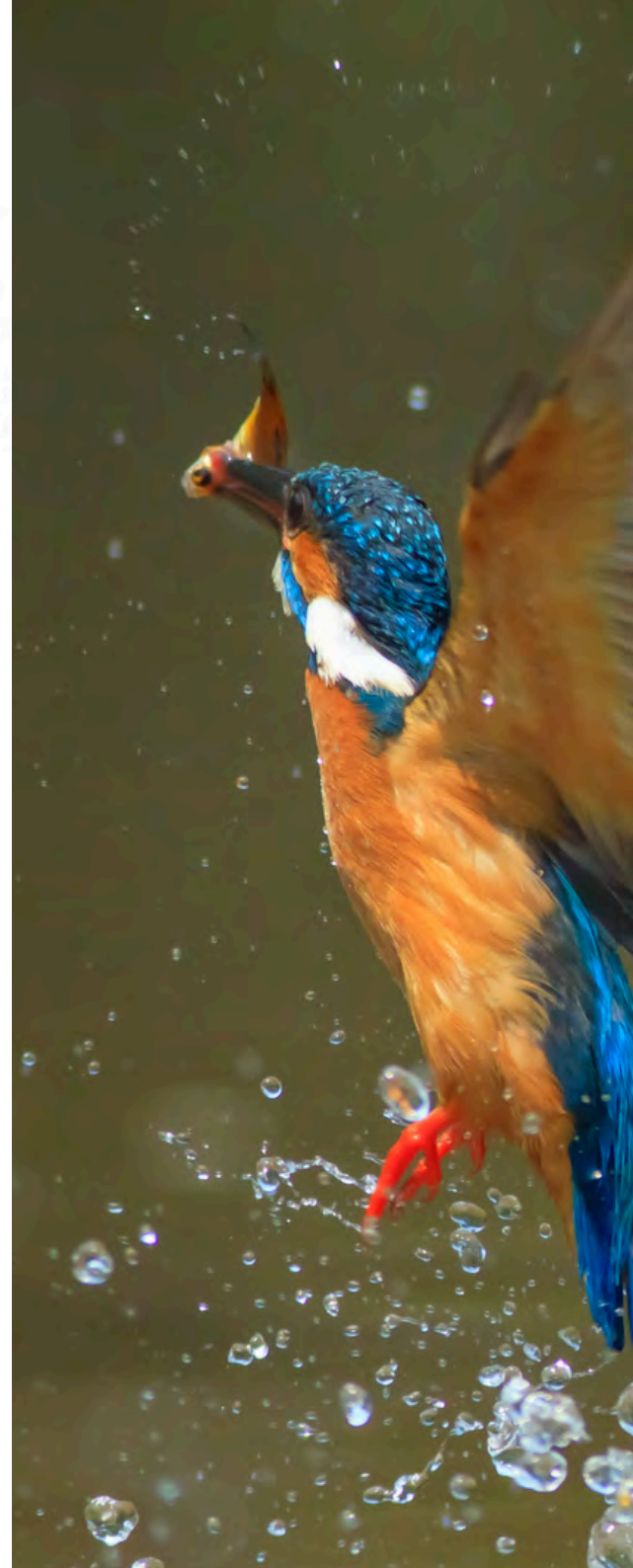
The aggregate payroll costs of these persons were as follows:

	2025 £	2024 £
Wages and salaries	369,551	339,761
Social security	31,910	26,810
Other pension costs	20,381	12,718
	<u>421,842</u>	<u>379,289</u>

One employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the charity were £96,344 (2024 - £92,809). During the period, the charity made redundancy payments which totalled £1,269 (2024 - £nil). These costs are included in the total wages and disclosed above.

11 Taxation

The registered charity is exempt from taxation on income and gains.



12 Investments held as fixed assets

Investments in
group and
associated
undertakings
£

Market value

As at 1 April 2024 and 31 March 2025

1

Net book value

As at 31 March 2025

1

As at 31 March 2024

1

All investment assets were held in the UK.

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100

Subsidiary undertakings

Nurture Tourism Limited

Capital &
reserves
£

Profit/(loss)
for the period
£

1

-

13 Debtors

Trade debtors

-

5,000

Prepayments and accrued income

80,962

61,597

80,962

66,597



14 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,485	10,210
Accruals and deferred income	163,756	152,589
	<u>177,241</u>	<u>162,799</u>

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £20,381 (2024 - £12,718).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

16 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Total funding received from related parties during the year were as follows:

Partner	Director/Executive	2025	2024
		£	£
National Trust	M Innerdale	35,000	23,158
Lake District National Park Authority	G Capstick	104,582	15,000
Environment Agency	A Brown	15,000	54,441
United Utilities	K Stark	22,500	20,000

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees:

Partner	Director/Executive	2025	2024
		£	£
Langdale Leisure Limited	D Visser	12,000	-

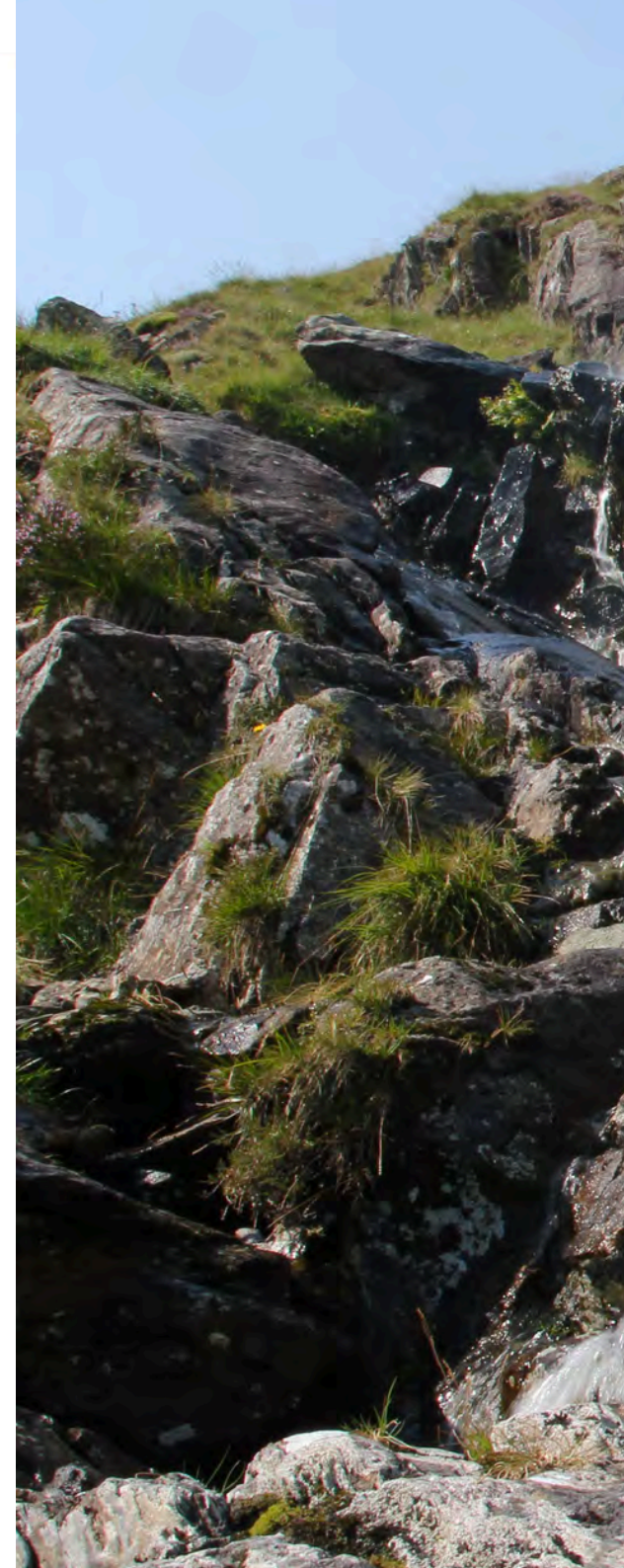
Grants made:

G Capstick is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in £78,992 (2024: £103,626) being granted from the charity to LDNPA during the year.



17 Analysis of funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	343,411	157,276	(292,906)	23,475	231,256
Restricted Funds					
Lake District National Park Authority's "Sponsor the National Park"	-	61,291	(41,023)	(10,268)	10,000
Fix the Fells	-	121,014	(121,014)	-	-
Red Squirrels	-	40	(32)	(8)	-
The Real Hedge Fund	5,430	1,900	(5,120)	(380)	1,830
Lakes Distillery Fund	334	10,000	(10,000)	(334)	-
Environment Agency Fund	-	15,000	(15,000)	-	-
Northern Gas Network Fund	-	19,060	(19,060)	-	-
Love Your lakes Fund	18,842	978	(19,423)	(196)	201
National Lottery Heritage - Trees Call for Action Fund (TCAF)	-	173,378	(173,378)	-	-
The National Trust	-	25,000	(25,000)	-	-
Cumbria Woodlands	-	2,000	(2,000)	-	-
Westmorland & Furness Council	-	38,775	(38,775)	-	-
Booking.com	-	25,970	(25,970)	-	-
Nutrient Neutrality	-	5,944	(5,944)	-	-
LDNPA Farming in Protected Landscapes	-	76,638	(76,638)	-	-
Reedbed Revival	-	61,906	(49,617)	(12,289)	-
	24,606	638,894	(627,994)	(23,475)	12,031
	368,017	796,170	(920,900)	-	243,287



Continued...

Lake District National Park Authority's "Sponsor the National Park" - This fund supports the LDNPA in caring for the National Park. Income is raised in partnership with the Authority and distributed biannually for maintenance and conservation activities. This fund also includes donations received to sponsor furniture like bridges and signage.

Fix the Fells - This fund supports the Fix the Fells Partnership, dedicated to repairing upland footpaths in the Lake District. Donations and grants are used to maintain these vital walking routes.

Red Squirrels - This fund is for donations and grants dedicated to Red Squirrel conservation. The work is primarily carried out by partner organisations and community groups.

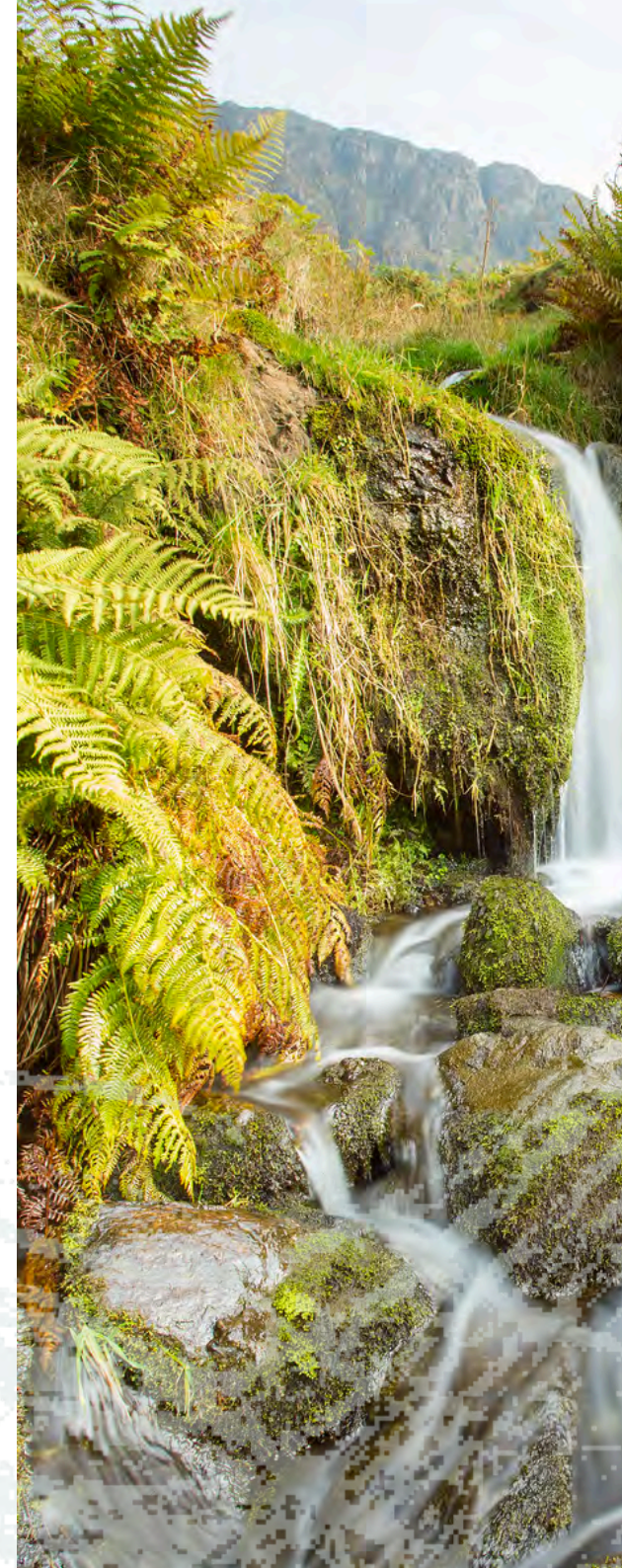
The Real Hedge Fund - This fund supports the Real Hedge Fund Project, which focuses on hedgerow conservation and restoration through donations and grants.

Lakes Distillery Fund - This fund is dedicated to projects that enhance and conserve water quality in the Lake District's lakes and rivers.

Environment Agency Fund - This funding supports the delivery of promoting the maintenance of healthy water bodies and to promote actions like septic tank awareness and greener boating. It also includes funds for producing and distributing information packs to local residents about managing off-mains sewage systems.

Northern Gas Network Fund - This fund raises awareness about the dangers of carbon monoxide (CO) poisoning and includes a social media campaign and survey collection.

Love Your Lake – Communications & engagement role to support the Love Windermere Partnership which is involved a variety of funding sources: fundraising for cleanup campaigns on Lake Windermere and other lakes within the National Park. Contributions to this fund were; United Utilities, Environment Agency, Westmorland & Furness Council, The National Trust, National Farmers Union & Lake District National Park Authority.





Continued...

Trees Call for Action Fund (TCAF) – National Lottery Heritage Fund - This fund supports England Trees Action Plan by protecting trees and woodlands, boosting forestry skills, creating partnerships and engaging communities with nature. The project, Woodland Futures, focuses on woodland creation and management across Cumbria.

The National Trust - This grant supports LDF's fundraising activities for the Fix the Fells project, helping to maintain and protect the Lake District's footpaths.

Cumbria Woodlands - This funding supports Cumbria Woodlands with income generation assisting with fundraising targets, as well as embedding the work of Cumbria Woodlands in joint bids with the foundation.

Westmorland & Furness Council – Sustainable Farming Grant fund to employ a farm liaison officer to work directly with farmers in the Windermere catchment. To support local farmers to tackle climate change, support nature recovery and ensure a fair transition to a low carbon future for our communities.

Booking.com - The sustainable grant fund is designed to support small accommodation providers based in Cumbria to implement more sustainable business projects and practices.

Nutrient Neutrality: Grants towards communication project to support development of nutrient neutrality across the county.

Farming in Protected Landscapes: Grant towards project working with farmers and land managers to support soil sampling and nature friendly farming in the Windermere catchment.

Reedbed Revival - This grant supports the Reedbed Revival Project, a conservation project focused on restoring and preserving reedbeds across the Lake District.

18 Transfers

The following amounts have been transferred from restricted funds to the unrestricted fund representing a 20% contribution to running costs:

LDNPA: £10,268

Reedbeds: £12,289

Red Squirrels: £8

Real Hedge Fund: £380

Love Your Lake: £196

Lakes Distillery: £334

Prior period

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	333,103	157,480	(166,291)	19,119	343,411
Restricted Funds					
Lake District National Park Authority's "Sponsor the National Park"	47	46,579	(37,310)	(9,316)	-
Fix the Fells	20,053	56,706	(67,982)	(8,777)	-
Red Squirrels	-	60	(48)	(12)	-
Real Hedge Fund	3,429	2,570	(55)	(514)	5,430
Lakes Distillery	-	482	(52)	(96)	334
Environment Agency Fund	-	15,000	(15,000)	-	-
Environment Agency's Natural Environment Investment Readiness Fund (NEIRf)	-	39,441	(39,441)	-	-
European Regional Development Fund (ERDF)	-	575,501	(575,501)	-	-
Northern Gas Network Fund	-	19,060	(19,060)	-	-
Love Your Lake Fund	29,735	29,542	(40,031)	(404)	18,842
National Lottery Heritage - Trees Call for Action Fund	-	191,399	(191,399)	-	-
Tokyo University	-	10,120	(10,120)	-	-
The National Trust	-	13,158	(13,158)	-	-
Westmorland & Furness Council	-	8,225	(8,225)	-	-
Booking.com	-	2,030	(2,030)	-	-
Natural England	-	49,999	(49,999)	-	-
	<u>53,264</u>	<u>1,059,872</u>	<u>(1,069,411)</u>	<u>(19,119)</u>	<u>24,606</u>
	<u>386,367</u>	<u>1,217,352</u>	<u>(1,235,702)</u>	<u>-</u>	<u>368,017</u>



19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Investments	1	-	1	1
Current assets	408,496	12,031	420,527	530,815
Creditors: Amounts falling due within one year	(177,241)	-	(177,241)	(162,799)
Net assets	<u>231,256</u>	<u>12,031</u>	<u>243,287</u>	<u>368,017</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Investments	1	-	1	1
Current assets	506,209	24,606	530,815	433,523
Creditors: Amounts falling due within one year	(162,799)	-	(162,799)	(47,157)
Net assets	<u>343,411</u>	<u>24,606</u>	<u>368,017</u>	<u>386,367</u>





Find out more

lakedistrictfoundation.org

[f](#) [@](#) [lakedistrictfoundation](#)

[X](#) [lakesfoundation](#)

Contact us

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Unit 4, Wayfaring House,
Murley Moss Business Park,
Oxenholme Road, Kendal,
Cumbria LA9 7RL

info@lakedistrictfoundation.org

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

**Lake
District
Foundation**

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Accounts

**Lake
District
Foundation**



Welcome

Chair's report

It is with a huge sense of pride that I present this year's Annual Report.

The Lake District is an iconic place loved around the globe and across generations. From artists to explorers, paddleboarders to fell runners, Wordsworth to Taylor Swift, the Lake District inspires and delights. It is, therefore, both a great responsibility and a real pleasure to be the Chair of a charity dedicated to ensuring the sustainable future of this part of the world.

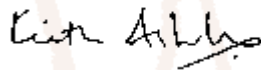
Throughout the year, our dedicated team of Trustees puts their trust in the skills, passion and vision of our fantastic staff team. I am proud of what they have delivered.

This year followed a successful audit which showed that we have strong financial governance, together with the solid foundations required for a

growing, thriving charity. With a forward-looking plan, a refreshed brand and strong leadership, the Foundation goes from strength to strength.

Our work brings together regional and national partners, community groups and non-profit organisations all of whom are working hard on the ground every day to make a difference to the Lake District. Additionally, it's the support of everyone involved, from individual donors to local businesses, who have helped us to achieve the successes detailed in this annual report.

Many thanks to all of you for another great year.

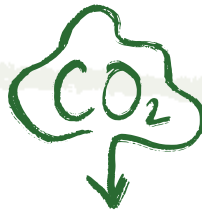


Keith Ashcroft
Chair of the Board of Trustees
Lake District Foundation



"...we have strong financial governance, together with the solid foundations required for a growing, thriving charity"

The year at a glance



35

local businesses were supported to lower their carbon emissions



145

community members responded to our National Trails survey



176

people benefitted from personalised advice on woodland management



294

items of outdoor kit were saved from landfill



£67k

raised for Fix the Fells



12

new bridges sponsored in the Lake District National Park



Lake District for everyone

Everyone should be able to enjoy being outdoors in the Lake District and other National Parks. Yet the environmental and conservation sector is amongst the least diverse and accessible of all UK workplaces.

In 2023/2024 we signed up to the RACE Report, which focus on charities and funders working on environmental and conservation issues, highlighting the need for greater representation in sustainability and climate action.

We have a long way to go as an organisation and as a sector, but we are committed to change and this is just the start for us.



Cleaner Lakes

Windermere has made headlines for the wrong reasons this year. We continue to take a positive, proactive approach, always seeking new ways to improve in water quality and biodiversity in Windermere and all bodies of water across Cumbria.

The Love Windermere partnership brings together key stakeholders who care for the lake. The Lake District Foundation aims to create and support a sustainable economic model for the partnership that drives investment into Windermere and its catchment, supporting the delivery of the long-term management plan for the lake. We support the partnership's aims by working on sustainable finance and non-mains drainage workstreams.

We also secured funding from Westmorland and Furness Council to support a Farmer Liaison

Officer role. This role is to develop a good understanding of how the Love Windermere Partnership can support farmers and help to reduce nutrient input into Windermere.

Our septic tank pilot grant scheme raised awareness amongst residents who have non-mains drainage, especially in the Skelwith Bridge area.

We have supported Love Windermere communications and brand building activities, including the Love Windermere podcast, available to listen via all major platforms.

With support from the Natural Environment Investment Readiness Fund, we are working to become investment ready as a charity. This has led to the development of an investment portal called Invest Lake District, with projects directly linked to improving water quality for Windermere. Invest Lake District goes live in summer 23/24 and we will report on its impact in the next annual report.



National Trails

Natural England commissioned some research testing community and business attitudes to the Coast to Coast Path and King Charles III (KCIII) England Coast Path.

The Coast to Coast Path National Trail showcases 197 miles of English countryside, including the Lake District. The KCIII England Coast Path comprises 2700 miles of England's coastline, with this research focused on a long-established section in the North East.

We collated surveys from 145 community members, 63 businesses and 34 land managers. 94% of community members and 73% of business owners felt the trail would have a positive impact on local business community. However, only 30% of land managers perceived the trail as having a positive impact on farmers and land managers.

[Read the report here.](#)



Perceived the trail as having a positive impact...





The Real Hedge Fund

Every year in the UK 6,000 miles of hedges are completely uprooted, with less than 1,200 miles re-planted.

Hedges provide habitats for dormice, barn owls, bats and many species of birds, whilst reducing the impact of drought and flooding, and stopping fertiliser, pesticides sediment from reaching rivers and lakes.

We launched the Real Hedge Fund in 2021 and since then the project has helped to plant and maintain over 1,000 metres of hedgerows across Cumbria. In 23/24 we launched a Christmas fundraising drive. Thanks to the generosity of our individual supporters, we

raised £2500 which added to the £3529 fund. The fund reopened for applications on 5th June 2024 with a pot of £5,000 available.

We'll report on how the fund was put to good use in next year's annual report.



Since 2021

1,000+

metres of hedgrows
planted and maintained



£2500

raised for the fund

Low Carbon Lake District

In June the incredibly successful Low Carbon Lake District Grant Scheme, as part of The European Regional Development Fund, came to an end.

The project began in January 2021 with the aim of supporting businesses and groups in the region to improve energy efficiency, reduce carbon emissions, and increase the amount of renewable energy being created in the Lake District.

In 23/24 we made grants to 32 local businesses, totalling £542,242.

During the 30-months of delivery, a total of 80 projects were completed, across 70 organisations. Over £953,000 was awarded and an estimated 544.3 metric tons of CO₂ will be saved each year because of these projects.



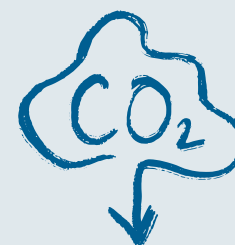
Grants to 32 businesses, totalling

£542,242

in 2023/24

£953k

in total



Estimated

544.3

metric tons of CO₂ saved each year



Sustainable Grant Fund

Our friends in the hospitality industry often tell us that they're keen to implement greener practices but their businesses are struggling to invest in climate-friendly upgrades. That's why in 23/24 we partnered with Booking.com to introduce the Sustainable Grant Fund.

Grants of up to £2,000 are available to support small accommodation providers in the Lake District to implement more sustainable business projects and practices. These might include energy efficiency upgrades, water conservation measures or sustainable building renovations.

The grant-recipients and carbon savings achieved will be reported in next year's annual report.

Booking.com



Woodland Futures

Woodland creation and management is crucial for tackling biodiversity loss and capturing carbon in the Lake District and elsewhere.

In March 2022, we joined forces with Cumbria Woodlands to deliver the three year project Woodland Futures, funded by the Trees Call to Action Fund from the National Lottery Heritage Fund.

One of the project's major aims is education as Woodland management and creation is seen as complicated, time consuming and costly by many landowners.

At the halfway point (18 months into the project) we have already attended 52 agricultural shows, marts and meetings and connected with nearly 800 people.

Over 350 people took part in field training and visits, 4,866 people have viewed our online training videos, and we have delivered specific one to one advice to 176 people.



350+

people took part in field training and visits

4,800+

people have viewed our online training videos

176

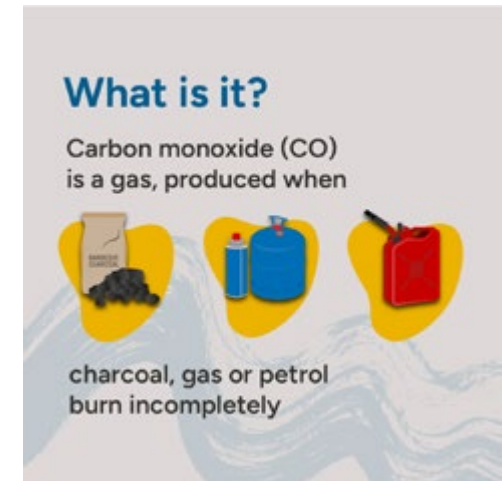
people have received specific one to one advice

Carbon Awareness Campaign

Every year, there are around 60 deaths from accidental carbon monoxide (CO) poisoning in England and Wales.

Since 2021 we have partnered with Northern Gas Network fund to raise awareness of CO amongst first time campers and boaters visiting the Lake District.

In September we visited 5 campsites in the wider Keswick area, distributing leaflets and speaking to campers. In March, we designed and ran a major social media campaign timed to coincide with the Easter holidays and the start of the camping season. We worked with a graphic designer to create an Instagram reel that quickly but effectively communicated the key CO awareness messages. We used advertisement on the posts, targeting a NW-based outdoors loving demographic and it reached nearly 5,000 accounts.





£67k

given in 2023/24

Fix the Fells

Maintaining the National Park's 344 upland paths covering 410 miles (661 km), costs £500,000 a year, and there's no statutory funding to support this. We're proud to have raised £67,000 to Fix the Fells in 23/24.

As a small, agile, local and trusted charity, we have been able to continue to secure funds for Fix the Fells year on year, without donor fatigue. As well as visitor-giving and direct fundraising appeals this year we secured a major partnership with outdoors clothing brand Montane. Customers shopping with the Montane website are able to donate to Fix the Fells as they check-out. In 2023/24, this partnership raised £3,584.

Fix the Fells is a partnership project with National Trust, Lake District National Park Authority, Natural England, The Lake District Foundation and Friends of the Lake District.

National Park Sponsorship

For so many people the Lake District holds unforgettable memories. Working in partnership with the Lake District National Park Authority, we've been able to offer the public and businesses a chance to mark their memories while helping to maintain trails.

Our National Park sponsorship scheme sees supporters matched with well-worn bridges, fingerposts and gates that need to be replaced. In return for their donation a small plaque is placed on the new furniture, often used to mark a significant event or the passing of a loved one.

In 23/24 donations were made for 12 fingerposts and 12 bridges, raising £29,500.



12

fingerposts



12

bridges



£29.5k

raised

"We started sponsoring through the Lake District Foundation a few years back. We started as a family ticking off the Wainwrights and start this year with 80 left to climb. As a family, we decided that we needed to give something back to the Lakes for all the enjoyment we have had from exploring its beautiful regions. Hopefully our contributions will help others to be able to enjoy the Lakes for years to come."

~ National Park Sponsor



raised

£750+

Outdoors Kit Recycling

Every year 350,000 tonnes of wearable clothing goes to landfill in the UK.

In the summer of 2023, we started a pilot project to see whether we could reduce the amount of performance clothing sent to landfill and generate income for the charity.

We hosted stalls at the Great North Swim and the 13 Valleys Ultra, inviting participants and spectators to donate pre-loved outdoor gear. During the events we asked for donations of £5 -15 for each piece of kit. We raised over £750, with 294 items saved from landfill.

We are looking at ways to expand this project, including providing much-needed kit to disadvantaged groups, to increase access to the Lake District.

Partners and Funders

We are grateful for the continued support of our funders, donors and supporters over the last year, including:

Love Windermere Partnership
Lake District National Park
Catherine Cookson Charitable Trust
Alpkit Foundation
Michael Marks Charitable Trust
Grocers Hall Charitable Trust
Robert Clutterbuck Charitable Trust
National Trust (Northern)
Swire Charitable Trust
William Dean Educational Trust
Langdale
Natural England
United Utilities
Northern Gas
National Lottery Heritage Fund
European Regional Development Fund
Westmorland and Furness Council

Business Supporters



LANGDALE





A massive thank you to everyone who has raised funds or donated to our campaigns this year.



Summits Up for Tony

Heroic eight-year-old Tony, a double amputee, summited Orrest Head, in August 2023.

Tony suffered life-threatening injuries when he was just six weeks old, resulting in multiple fractures, dislocations and eventually leading to both Tony's legs being amputated.

His incredible effort raised £49,000 and was shared between the Lake District Foundation and three other charities.



Hector's World Record Swim

In September, Team GB Olympian Hector Pardoe became the fastest man to swim the length of Windermere.

As well as smashing world records, Hector raised over £900 on his fundraising page. Plus, a cheeky bet with his sponsor Aquasphere – who agreed £1 for every swimmer he passed during the event – led to a further donation of £493.

Lake District Foundation

Registration number: 1174201

Annual Report and Financial Statements

Year ended 31st March 2024

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Reference and Administrative Details

Charity name

Lake District Foundation

Charity registration number

1174201

Principal office

Lake District Foundation
Murley Moss Business Park
Oxenholme Road
Kendal
LA9 7RL

Registered office

Lake District Foundation
Murley Moss Business Park
Oxenholme Road
Kendal
LA9 7RL

Trustees

M Innerdale
K Ashcroft, Chair
Dr R N Leafe
P Hensman
A Airey
G Haigh
M Hartnett
A E Forrester (Resigned 31 March 2024)
D Visser
D G Booth (Appointed 18 May 2023)

Auditor

Dodd & Co Audit Limited
Fifteen Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

Trustees Report for the Year Ended 31 March 2024

The Trustees are pleased to present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our Charitable Objectives

Our objectives, as set out in our governing document are:

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

Our Vision, Mission and Aims

Our vision, mission and aims help ensure our work delivers our objects:

Vision

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

Mission

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

Aims

- We will inspire businesses, visitors, and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
- We will support the delivery of the shared aims of the Lake District National Park Partnership
- We will encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
- We will mobilise people and resources to enable transformative change across the Lake District by:
 - Enabling communities to take the lead
 - Learning and innovating



Reserves Policy

The Board has agreed to hold at least 6 months of operating costs in reserve. This target has now been met but we continue to ensure that we can meet our liabilities in the event of closure. The organisation and staff team have grown within this year and with that our reserves target has grown. We also retain funds to allocate to programmes of work and as match funding in line with achieving our charitable objects. Economic uncertainty continues to exist in the Lake District which is heavily reliant on the visitor and tourism economy. We also need strong reserves to finance large grant programmes for which we are recompensed in arrears.

Structure, Governance and Management

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution. The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly.

To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance sub-group of the Board of Trustees has been established to consider financial matters in more detail, making recommendations to the full board. The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

Trustee Recruitment, Induction and Training

Trustees are recruited by the Board in accordance with the skills requisite of the role. There is a minimum of three and a maximum of 15 trustees. The term of office of each trustee shall be no longer than three years. A trustee may be appointed to the Board for two further terms of three years.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

- Meet the description outlined in the role of trustees
- Comply with the process for the election of directors and adhere to our Code of Conduct
- Register any conflicts of interest

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met.

Risk Management

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded. In April 2020 we conducted a detailed review of our operational risks to assess the impact of the pandemic on our activities.

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

Remuneration Policy for Key Management Personnel

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis. The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales.

In line with the Lake District Foundation values statement, the charity strives to be transparent, sustainable, collaborative and innovative in all its activities.

Financial Summary

Overview

The charity has had a productive and eventful year. We have continued to provide support to many of our communities and businesses through visitor-giving and grant-funded projects. Our charitable goal is a thriving Lake District for everyone - protecting its natural beauty, rich heritage and vibrant communities. To achieve this, we must address critical issues such as biodiversity loss and climate change through sustainable actions. Along with funding vital projects, we collaborate with businesses, visitors, community groups and public bodies to inspire positive action across the region.

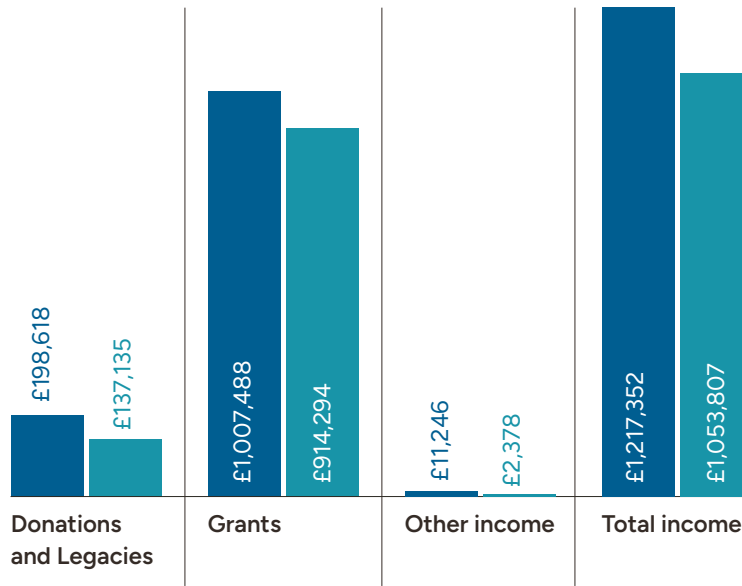
Grant-funding remains a large part of our charity's focus as visitor giving continues to be a challenge in the current cost of living crisis. Through prudent investment in our staff team during the year, we have increased our capacity to work with a growing number of funders who are committed to delivering projects in line with our charitable objectives.

Financial summary

This financial year has shown our total income rise from £1,053,807 in 22/23 to £1,217,352 in 23/24. Donations, whilst remaining low compared to pre-Covid levels, has seen a valuable uplift from the receipt of gifts in wills and targeted campaign drives. It has been impressive that despite the challenges facing the charity sector, our income has continued to grow since the last financial year.

Income Review

23/24 22/23

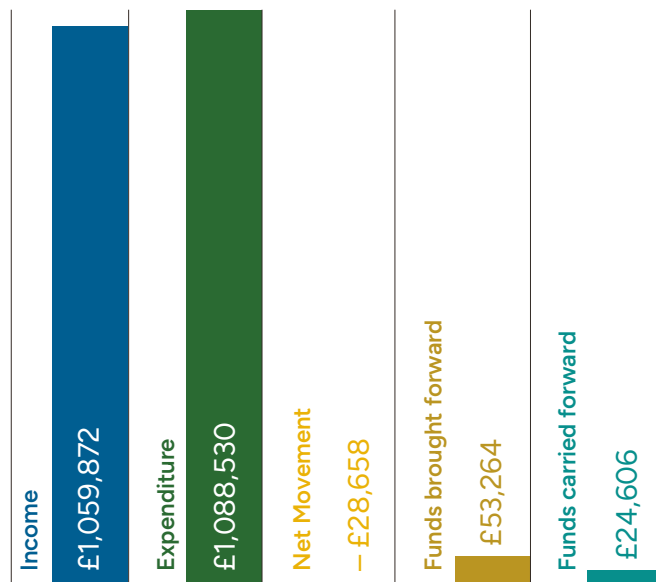


Expenditure has increased from £1,100,566 in 22/23 to £1,235,702 in 23/24. While support costs have increased slightly on the previous year, direct costs have risen accordingly with the increased grant income. Over half of our direct cost expenditure relates to grants given to communities and businesses in line with our charitable objectives.

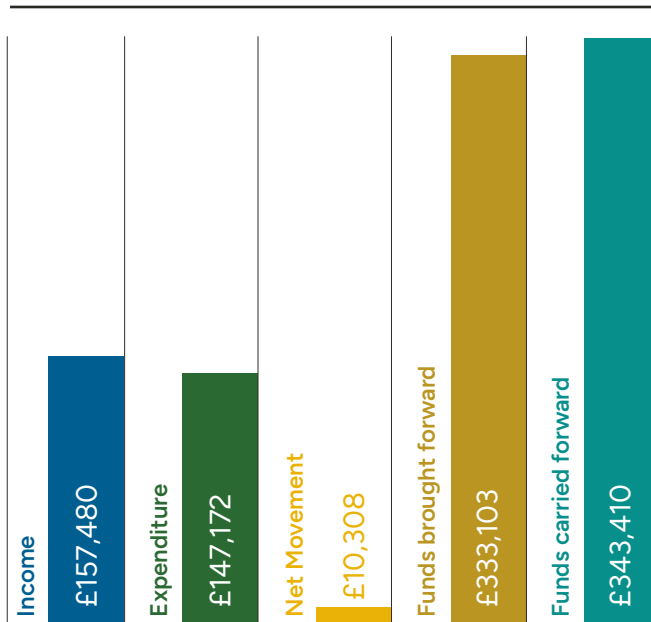
The year ended with a surplus in unrestricted funds of £10,308 and a deficit in restricted funds of -£28,658, leaving an overall year end deficit of -£18,350.

The restricted fund deficit of -£28,658 is due to funds being paid out in 23/24 that included balances brought forward from 22/23. When added together, the actual figure for restricted funds to carry forward is a surplus of £24,606.

Restricted Fund Balances



Unrestricted Fund Balances



Reserves

Unrestricted funds have increased by £10,308, leaving a free reserve balance of £343,410 to carry forward. The charity recognises the need to maintain a level of free reserves that meets at least 6 months of core operating costs - this has been achieved. We also strive to have an additional level of reserves to enable us to continue to grow our work and our team in line with our charitable objectives. This will help us to fund more programmes of work and to match funding projects that can help with our efforts to support the Lake District.

Approved by the Trustees on 15 October 2024 and signed on their behalf by:

K Ashcroft
Trustee

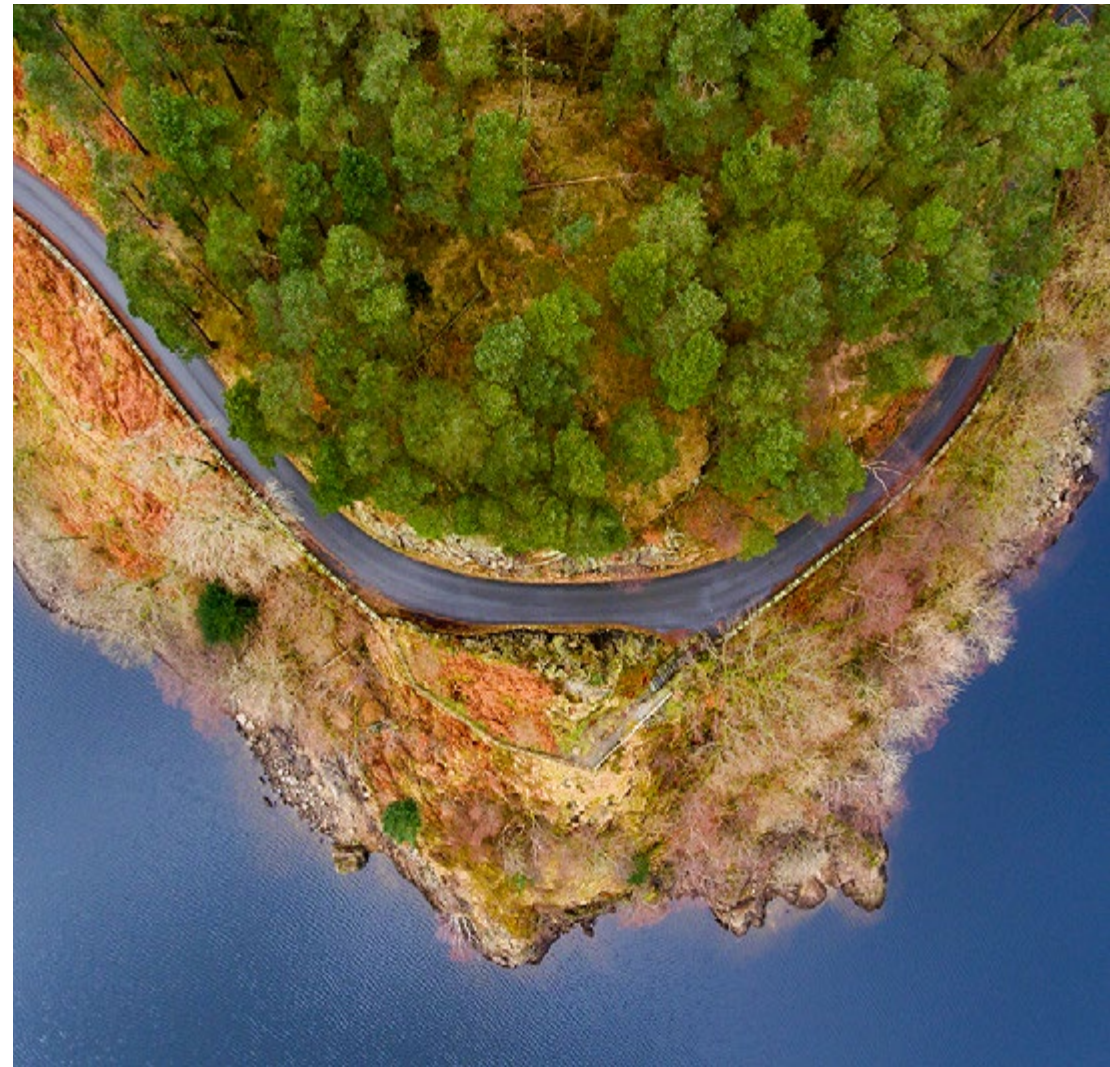
Trustees Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent Auditors' Report

Opinion

We have audited the financial statements of Lake District Foundation for the year ended 31 March 2024, set out on pages 28 to 41 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 as amended by the Charities Act 2022.

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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Financial Statements is inconsistent in any material respect with the Trustees' Report; 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 set out on page 24, the trustees are responsible for the preparation of the Financial Statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as

a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, s. 144 and report in accordance with regulations made under 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 our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving relevant internal specialists, including pensions regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act, pensions legislation and tax legislation.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Dodd & Co Audit Limited

Dodd & Co Audit Limited

Chartered Accountants & Registered Auditors

15 October 2024

Fifteen Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

Dodd & Co Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



Statement of Financial Activities for the Year Ended 31 March 2024

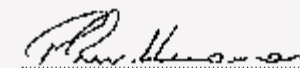
	Note	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Income and endowments from:					
Donations and legacies	2	146,234	1,059,872	1,206,106	1,051,429
Charitable activities	3	1,175	-	1,175	1,200
Investment income	4	5,071	-	5,071	1,178
Other income	5	5,000	-	5,000	-
Total income		157,480	1,059,872	1,217,352	1,053,807
Expenditure on:					
Raising funds		72,559	1,827	74,386	30,512
Charitable activities		93,732	1,067,584	1,161,316	1,070,054
Total expenditure		166,291	1,069,411	1,235,702	1,100,566
Net outgoing resources before transfers		(8,811)	(9,539)	(18,350)	(46,759)
Transfers					
Gross transfers between funds		19,119	(19,119)	-	-
Net movements in funds		10,308	(28,658)	(18,350)	(46,759)
Reconciliation of funds					
Total funds brought forward		333,103	53,264	386,367	433,126
Total funds carried forward		343,411	24,606	368,017	386,367

Balance Sheet as at 31 March 2024

	Note	2024	2024	2023	2023
Fixed assets					
Investments	12		1		1
Current assets					
Debtors	13	66,597		99,553	
Cash at bank and in hand		464,218		333,970	
		530,815		433,523	
Creditors:					
Amounts falling due within one year	14	(162,799)		(47,157)	
Net current assets			368,016		386,366
Net assets			368,017		386,367
The funds of the charity:					
Restricted funds			24,606		53,264
Unrestricted funds					
Unrestricted income funds			343,411		333,103
Total charity funds			368,017		386,367

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 15 October 2024 and signed on its behalf by:



P Hensman
Trustee

Cash Flow Statement for the year ended 31 March 2024

	Note	2024	2023
Net cash flow from operating activities	16	130,248	(58,202)
Increase/(decrease) in cash		130,248	(58,202)

The notes on pages 30 to 41 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Accounting Policies

Statement of Compliance

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of Preparation

The charity 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 notes.

Going Concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund Accounting Policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Income and endowments

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Online shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at cost less impairment at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.



2. Donations and Legacies

Of the donations and legacies income in 2023, £18,635 related to unrestricted funds and £118,500 related to restricted funds.

Of the grants received in 2023, £42,000 related to unrestricted funds and £872,294 related to restricted funds.

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Donations and legacies				
Legacies and bequests	77,501	-	77,501	-
Appeals and donations	26,070	86,019	112,089	130,893
Gift Aid tax reclaimed	2,663	6,365	9,028	6,242
	106,234	92,384	198,618	137,135
Grants				
UK Government grants	-	-	-	25,843
Environment Agency	-	54,941	54,941	43,680
Lake District National Park Authority	10,000	3,500	13,500	12,000
The National Trust	10,000	15,958	25,958	23,158
Natural England	-	49,999	49,999	-
United Utilities	20,000	10,500	30,500	20,000
European Regional Development Fund	-	575,501	575,501	462,722
Swire Charitable Trust	-	10,000	10,000	10,000
Catherine Cookson Charitable Trust	-	985	985	-
Alpkit Foundation	-	500	500	-
Robert Clutterbuck Charitable Trust	-	1,000	1,000	-
Northern Gas Network	-	19,060	19,060	19,060
Forest Futures	-	-	-	124,749
Ernst Kleinwort	-	-	-	4,728
D'Oyly Carte Charitable Trust	-	-	-	4,000
Cumbria Community Fund	-	-	-	9,781
National Lottery Heritage Fund	-	191,399	191,399	135,023
Cumbria Woodlands	-	-	-	3,000
Tokyo University	-	10,120	10,120	15,300
DWF Foundation	-	-	-	1,250
Westmorland & Furness Council	-	14,175	14,175	-
Booking.com	-	2,030	2,030	-
The William Dean Countryside & Educational Trust	-	750	750	-
Michael Marks Charitable Trust	-	2,800	2,800	-
Grocers' Hall Charitable Trust	-	2,520	2,520	-
National Farmers' Union	-	1,750	1,750	-
	40,000	967,488	1,007,488	914,294
	146,234	1,059,872	1,206,106	1,051,429

3. Charitable Activities

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Charitable activities				
Sales of donated goods	1,175	-	1,175	1,200

All of the charitable activities income in 2023 related to unrestricted funds.

4. Investment Income

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Investment income				
Interest on cash deposits	5,071	-	5,071	1,178

All of the investment income in 2023 related to unrestricted funds.

5. Other Income

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Other income				
Consultancy income	5,000	-	5,000	-

All of the investment income in 2023 related to unrestricted funds.

6. Expenditure

	Fundraising activities (£)	Project Costs (£)	Total 2024 (£)	Total 2023 (£)
Direct costs				
Grants payable	-	663,268	663,268	493,049
Project expenditure	-	140,969	140,969	295,210
Gateway fees and other fundraising costs	21,959	2,575	24,534	17,063
Wages and salaries	42,426	290,208	332,634	237,665
Staff NIC (Employers)	3,348	22,900	26,248	17,987
Staff pensions	1,588	10,861	12,449	7,218
	69,321	1,130,781	1,200,102	1,068,192
Support costs				
Staff training	1,053	5,525	6,578	4,480
Wages and salaries	1,140	5,987	7,127	7,753
Staff NIC (Employers)	90	472	562	587
Staff pensions	43	226	269	236
Rent and rates	85	444	529	260
Insurance	334	1,755	2,089	1,645
Telephone and fax	246	1,290	1,536	704
Computer software and maintenance costs	1,231	6,460	7,691	7,285
Printing, postage and stationery	74	391	465	145
Membership and subscriptions	170	891	1,061	911
Accountancy fees	589	3,094	3,683	4,346
Audit fees	-	3,950	3,950	3,950
Bank charges	10	50	60	72
	5,065	30,535	35,600	32,374
	74,386	1,161,316	1,235,702	1,100,566

Of the expenditure in 2023, £30,512 related to unrestricted funds and £1,070,054 related to restricted funds

7. Grants made

	2024 (£)	2023 (£)
Institutions		
Lake District National Park Authority	103,606	70,176
Spring to Sea	-	4,750
Cumbria Rivers	-	5,000
Cumbria Woodlands	2,375	5,000
SENS	-	3,250
Ulverston Ford Park Community Group	-	2,500
Greystone Land Hedge	-	2,500
Mire Head View	-	2,097
Northumberland Wildlife Red Squirrels	45	-
European Regional Development Fund (ERDF) grants paid	542,242	392,190
Freshwater Biological Society	15,000	-
Other Grants < £2,000	-	5,586
	663,268	493,049

Of the £103,606 granted to the Lake District National Park Authority in the year, £67,184 relates to the Fix the Fells project, and £36,422 relates to Sponsor the Lake District Fund.

8. Governance costs

	2024 (£)	2023 (£)
Accountancy fees	3,683	4,346
Audit fees	3,950	3,950
	7,633	8,296

9. Trustees' remuneration and expenses

During the year 1 trustee was reimbursed a total of £88 for travel expenses incurred. (2023: £147)

10. Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024 (No.)	2023 (No.)
Charitable activities	11	10

The aggregate payroll costs of these persons were as follows:

	2024 (£)	2023 (£)
Wages and salaries	339,761	245,418
Social security	26,810	18,574
Other pension costs	12,718	7,454
	379,289	271,446

No employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the charity were £92,809 (2023 - £90,741).

11. Taxation

The registered charity is exempt from taxation on income and gains.

12. Investments held as fixed assets

	Investments in group and associated undertakings
Market value	
As at 1 April 2023 and 31 March 2024	1
Net book value	
As at 31 March 2024	1
As at 31 March 2023	1

All investment assets were held in the UK.

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertakings	Country of incorporation	Principal activity	Class	%
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100

	Capital & reserves (£)	Profit/loss for the period (£)
Subsidiary undertakings		
Nurture Tourism Limited	1	-

13. Debtors

	2024 (£)	2023 (£)
Trade debtors	5,000	-
Prepayments and accrued income	61,597	99,553
	66,597	99,553

14. Creditors: Amounts falling due within one year

	2024 (£)	2023 (£)
Trade creditors	10,210	4,098
Accruals and deferred income	152,589	43,059
	162,799	47,157

15. Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £12,718 (2023 - £7,454).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

16. Reconciliation of net movements in funds to operating cash flows

	2024 (£)	2023 (£)
Net outgoing resources	(18,115)	(46,759)
Decrease/(increase) in debtors	30,373	(54,086)
Increase in creditors	117,990	42,643
Net cash inflow/(outflow) from operating activities	130,248	(58,202)

17. Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Core partner funding received from related parties during the year were as follows:

Partner	Director/Executive	2024 (£)	2023 (£)
National Trust	M Innerdale	23,158	23,158
Lake District National Park Authority	Dr R N Leafe	15,000	12,000
Environment Agency	J Ratcliffe	54,441	42,391
United Utilities	G Murphy	20,000	20,000

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees:

Partner	Director/Executive	2024 (£)	2023 (£)
Lake District Estates Company Limited	P Hensman	-	1,460
Langdale Leisure Limited	D Visser	-	11,937

Grants made

Dr R N Leafe is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in £103,626 (2023: £65,176) being granted from the charity during the year.

18. Analysis of funds

	At 1 April 2023 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	At 31 March 2024 (£)
General Funds					
Unrestricted income fund	333,103	157,480	(166,291)	19,119	343,411
Restricted Funds					
Lake District National Park Authority's "Sponsor the National Park"	47	46,579	(37,310)	(9,316)	-
Fix the Fells	20,053	56,706	(67,982)	(8,777)	-
Red Squirrels	-	60	(48)	(12)	-
The Real Hedge Fund	3,429	2,570	(55)	(514)	5,430
Lakes Distillery Fund	-	482	(52)	(96)	334
Environment Agency Fund	-	15,000	(15,000)	-	-
Environment Agency's Natural Environment Investment Readiness Fund (NEIRF)	-	39,441	(39,441)	-	-
European Regional Development Fund (ERDF)	-	575,501	(575,501)	-	-
Northern Gas Network Fund	-	19,060	(19,060)	-	-
Love Your lakes Fund	29,735	29,542	(40,031)	(404)	18,842
National Lottery Heritage - Trees Call for Action Fund (TCAF)	-	191,399	(191,399)	-	-
Tokyo University	-	10,120	(10,120)	-	-
The National Trust	-	13,158	(13,158)	-	-
Westmorland & Furness Council	-	8,225	(8,225)	-	-
Booking.com	-	2,030	(2,030)	-	-
Natural England	-	49,999	(49,999)	-	-
	53,264	1,059,872	(1,069,411)	(19,119)	24,606
	386,367	1,217,352	(1,235,702)	-	368,017

Lake District National Park Authority’s “Sponsor the National Park”

This fund supports the LDNPA in caring for the National Park. Income is raised in partnership with the Authority and distributed biannually for maintenance and conservation activities. This fund also includes donations received to sponsor furniture like bridges and signage.

Fix the Fells

This fund supports the Fix the Fells Partnership, dedicated to repairing upland footpaths in the Lake District. Donations and grants are used to maintain these vital walking routes.

Red Squirrels

This fund is for donations and grants dedicated to Red Squirrel conservation. The work is primarily carried out by partner organisations and community groups.

The Real Hedge Fund

This fund supports the Real Hedge Fund Project, which focuses on hedgerow conservation and restoration through donations and grants.

Lakes Distillery Fund

This fund is dedicated to projects that enhance and conserve water quality in the Lake District’s lakes and rivers.

Environment Agency Fund

This funding supports the delivery of promoting the maintenance of healthy water bodies and to promote actions like septic tank awareness and greener boating. It also includes funds for producing and distributing information packs to local residents about managing off-mains sewage systems.

Environment Agency’s Natural Environment Investment Readiness fund (NEIRF)

A fund to create a data dashboard for the Love Windermere Environmental Bond prospective & community septic tank emptying scheme.

European Regional Development Fund (ERDF)

As part of the Low Carbon Lake District programme, our grant scheme helped organisations reduce their carbon footprints through energy efficiency improvements or by creating renewable energy solutions.

Northern Gas Network Fund

This fund raises awareness about the dangers of carbon monoxide (CO) poisoning and includes a social media campaign and survey collection.

Love Your Lake

Communications & engagement role to support the Love Windermere Partnership which is involved a variety of funding sources: fundraising for cleanup campaigns on Lake Windermere and other lakes within the National Park. Contributions to this fund were; United Utilities, Environment Agency, Westmorland & Furness Council, The National Trust, National Farmers Union & Lake District National Park Authority.

Trees Call for Action Fund (TCAF) – National Lottery Heritage Fund

This fund supports England Trees Action Plan by protecting trees and woodlands, boosting forestry skills, creating partnerships and engaging communities with nature. The project, Woodland Futures, focuses on woodland creation and management across Cumbria.

Tokyo University

This fund manages income and expenses for a course called “Sustainable Tourism in the Lake District,” run in partnership with Tracey Gannon of Hidden Lakeland.

The National Trust

This grant supports LDF’s fundraising activities for the Fix the Fells project, helping to maintain and protect the Lake District’s footpaths.

Westmorland & Furness Council

Sustainable Farming Grant fund to employ a farm liaison officer to work directly with farmers in the Windermere catchment. To support local farmers to tackle climate change, support nature recovery and ensure a fair transition to a low carbon future for our communities.

Booking.com

The sustainable grant fund is designed to support small accommodation providers based in Cumbria to implement more sustainable business projects and practices.

Natural England

Commissioned to undertake a research report to explore community and business appetite to contribute to the Coast to Coast path and King Charles III England Coast Path National Trails.



Prior period

	At 1 April 2022 (£)	Incoming resources (£)	Resources expended (£)	Transfers (£)	At 31 March 2023 (£)
General Funds					
Unrestricted income fund	289,551	63,013	(39,015)	19,554	333,103
Restricted Funds					
Lake District National Park Authority's "Sponsor the National Park"	1,178	50,206	(34,588)	(16,749)	47
Fix the Fells	-	53,535	(33,482)	-	20,053
Red Squirrels	-	175	(139)	(36)	-
The Real Hedge Fund	12,636	1,247	(10,201)	(253)	3,429
Lakes Distillery Fund	25,000	-	(25,000)	-	-
Forest Futures - National Lottery Heritage Fund Green	100,261	124,746	(225,010)	-	-
Recovery Challenge					
Environment Agency	4,500	43,680	(48,180)	-	-
European Regional Development Fund (ERDF)	-	463,257	(463,257)	-	-
Northern Gas Network	-	19,060	(19,060)	-	-
Love Your Lake Fund	-	32,780	(529)	(2,516)	29,735
Cumbria Community Foundation	-	9,781	(9,781)	-	-
Trees Call for Action Fund	-	135,023	(135,023)	-	-
Independent Enquiry Child Sexual Abuse	-	25,843	(25,843)	-	-
Tokyo University	-	15,300	(15,300)	-	-
The National Trust	-	13,158	(13,158)	-	-
Cumbria Woodlands	-	3,000	(3,000)	-	-
	143,575	990,794	(1,061,551)	19,554	53,264
	433,126	1,053,807	1,100,566	-	386,367

19. Transfers

The following amounts have been transferred from restricted funds to the unrestricted fund representing a 20% contribution to running costs:

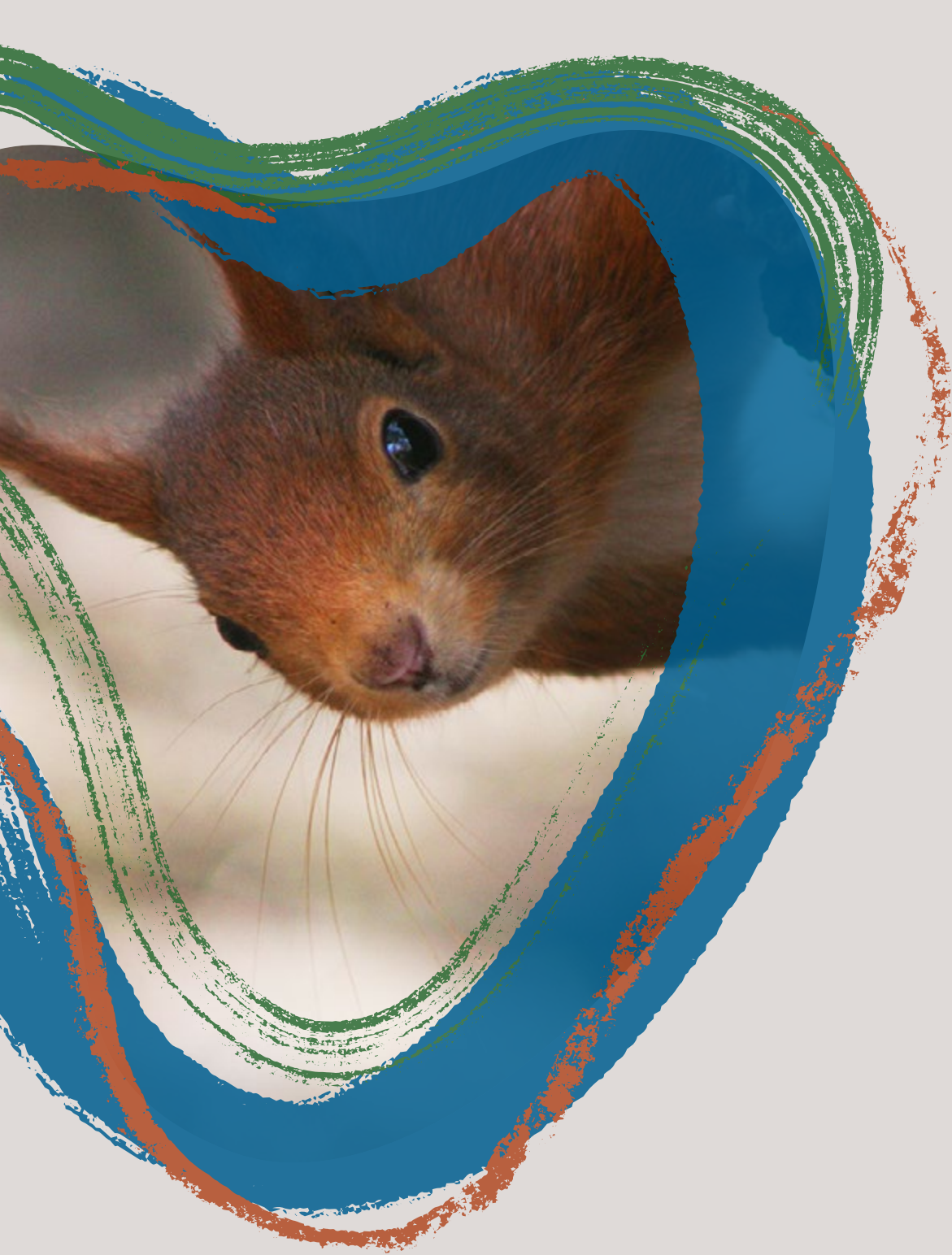
LDNPA:	£9,316
Fix the Fells:	£8,777
Red Squirrels:	£12
Real Hedge Fund:	£514
Love Your Lake:	£404
Lakes Distillery:	£96

20. Net assets by fund

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2024 (£)	Total Funds 2023 (£)
Investments	1	-	1	1
Current assets	506,209	24,606	530,815	433,523
Creditors: Amounts falling due within one year	(162,799)	-	(162,799)	(47,157)
Net assets	343,411	24,606	368,017	386,367

Prior period

	Unrestricted funds (£)	Restricted Funds (£)	Total Funds 2023 (£)	Total Funds 2022 (£)
Investments	1	-	1	1
Current assets	380,259	53,264	433,523	437,639
Creditors: Amounts falling due within one year	(47,157)	-	(47,157)	(4,514)
Net assets	333,103	53,264	386,367	433,126



Find out more

lakedistrictfoundation.org

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X [lakesfoundation](#)

Contact us

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Murley Moss Business Park,
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Cumbria LA9 7RL

info@lakedistrictfoundation.org

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

**Lake
District
Foundation**

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Accounts



Lake
District
Foundation
[visit.give.protect](https://www.visit.give.protect)

ANNUAL REPORT

2022-2023



A scenic view of a lake with mountains in the background and a small building on the right shore. The sky is clear blue, and the water is calm, reflecting the surrounding landscape. The text 'WELCOME ANNUAL REPORT' is overlaid in white on the lower half of the image.

WELCOME

ANNUAL REPORT

KEITH ASHCROFT

.....

CHAIR OF THE BOARD OF TRUSTEES

I'm pleased to present this annual report. I became Chair of the Lake District Foundation part way through this year and am so grateful to my predecessor, Gill Houston for her commitment to the organisation over the last 5 years.

Our dedicated team of Trustees has had the privilege of supporting this vibrant, growing charity, as it becomes further established and builds an unrivalled reputation in the region.

Our staff team has demonstrated tenacity and creativity throughout the year, which has led to huge impact across a range of projects. The Trustees would like to thank all our staff for their continued commitment and vision.

Our financial position is strong, and this places us in a good position to commit to long-term support and invest in the region. We are putting together a new 5-year plan and are excited to explore fresh opportunities as we innovate solutions and inspire more people to care for the Lake District.

Our work aims to bring together everyone who loves this magnificent part of the planet. And we couldn't do it without those who share our vision. My heartfelt thanks to all our donors, partners and funders.



YEAR AT A GLANCE

32

CAMPSITES REACHED
BY OUR CARBON
MONOXIDE AWARENESS
CAMPAIGN



30,000
TREES PLANTED

35

CUMBRIAN BUSINESSES
SUPPORTED TO LOWER
THEIR CARBON
EMISSIONS*



550+ METRIC TONS
OF CARBON SAVED

1,000

METERS OF HEDGEROWS
HAVE BEEN PLANTED



1,900 CLEANER WATER
INFO PACKS
SENT TO PROPERTIES AND
BUSINESSES ACROSS WINDERMERE

£39,000

RAISED TO FIX BRIDGES
AND INSTALL FINGERPOSTS
IN THE NATIONAL PARK

*Low Carbon Lake District Fund ran from May 2021 to June 2023 and supported 58 businesses in total.





LOW CARBON LAKE DISTRICT FUND

A MAJOR PROJECT THAT CONTINUED IN 2022 – 2023 WAS THE LOW CARBON LAKE DISTRICT FUND. The Lake District Foundation helped 35 Cumbrian businesses to reduce their carbon footprint.

Over two years the fund has supported small to medium-sized businesses across the length of the Lake District including village shops, hotels, community-owned pubs, cinemas, breweries and arts venues.

They have received funding for everything from electric vehicle charging points, LED lighting, air source heat pumps, solar panels, and more environmentally friendly appliances.

Qualifying groups and businesses were awarded up to 60% of project costs, with all projects completed by June 2023.

This comprehensive programme to help tackle climate change in the National Park has been a big success. It has been great to see local businesses and communities working to reduce greenhouse gases and prepare for the impacts of climate change.

Delivered by the Lake District Foundation, the Low Carbon Lake District Fund is led by the Lake District National Park Authority, other key partners include the National Trust, Westmorland and Furness Council and Cumbria Tourism. The Fund is supported by the European Structural Investment Fund.



LOW CARBON LAKE DISTRICT FUND

LOW CARBON CASE STUDIES



LOW CARBON LAKE DISTRICT FUND REBEL GELATO

One of the businesses involved in the Low Carbon Fund is Kendal based Rebel Gelato, a plant-based ice cream company set up last year.

Fiona Quinn from the company said: "The grant has been invaluable in enabling us to buy energy efficient equipment from day one. We started our plant-based gelato business in June 2022 and were able to utilise highly energy efficient freezers, a core aspect of the business.

"We were keen to be as sustainable as possible and we wouldn't have been able to make this kind of investment in energy efficient equipment without the grant."



KESWICK ALHAMBRA CINEMA

Sometimes having a historic building can make it more difficult to be eco-friendly. That's why we were pleased to support the 108-year-old Keswick Alhambra Cinema to install 30 solar panels. The £14,000 award from the Low Carbon Fund covered around 50% of the installation cost.

Carol Rennie, co-owner of the cinema said: "We're so grateful for the Low Carbon Lake District Fund. The solar panels will generate around a third of the cinema's electricity needs and reduce our CO2 input considerably."

LOW CARBON LAKE DISTRICT FUND

LOW CARBON CASE STUDIES



THE VICTORIAN HOUSE HOTEL

The Victorian House Hotel in Grasmere also benefited from solar panels. Serena von der Heyde, Victorian House owner said: "A huge part of our carbon footprint is the energy we consume. Our new solar panels are up and running and contributing renewable energy to the electricity that we use. This is a massive step forward for us and we could never have afforded the initial investment without the grant support from the Lake District Foundation. It has been a game changer, accelerating our progress towards becoming a carbon neutral business."

FULL LIST OF BUSINESSES AWARDED:

Nutkin Hotel/Embleton Spa • Levens Village Shop • Armitt Library & Museum • Atkinson Building Contractors Ltd • Beech Hill Hotel • Brathay Trust • Charge my Street • Cicerone Press Ltd • Cumbria Tourism • Ennerdale Brewery • Fornside Farm Cottages • Greta Motor Body Works Ltd • Hawkshead Relish co Ltd • Heaton Cooper holding Company • Kendal Nutricare • Keswick Conservation Trust • Lakeland Lights Company • Lakeland Lights Company • Milburn Grange Ltd • MTP Media • Near Howe Cottages • OCG ArtsLtd/The Old Courthouse Gallery • Ravenglass Railway Museum • Rebel Gelato • Rookhow • Skelton Toppin Memorial Hall • Skiddaw Grove County Hotel • The Keswick Alhambra • The Lake District Umbrella Company • The Yan at Broadrayne • Threlkeld Quarry Museum • Ullswater Holiday Park • Wild Wool Barn & workshop

THE REAL HEDGE FUND

Our ongoing programme The Real Hedge Fund provides small grants to projects working to protect our native hedgerows. Hedgerows play a vital role in supporting our environment as well as being an important part of the cultural and natural heritage of the Lake District.

Through this fund we are aiming to restore up to 4,000m of native hedgerows across Cumbria.

In 22/23 five Cumbrian hedge schemes won funding to plant new hedges and trees, with £10,000 allocated through The Real Hedge Fund. Just short of 1,000 meters of hedgerows have been planted. This brings the running total to 19 projects having received funding with nearly 2,000 meters of hedgerow planted, from 3 rounds of funding. The Real Hedge Fund is delivered in partnership with Ullswater Catchment Management CIC, The Food, Farming and Countryside Commission, Cumbria Wildlife Trust, Woodland Trust and Eden Rivers Trust.

FEATURED PROJECTS



LONG MARTON PRIMARY SCHOOL

Located near Appleby, Long Marton Primary School received £1,300 towards a new hedge along the school's perimeter, to encourage wildlife.

Headteacher Rachel Smith said: "We are delighted to have been awarded this grant and will use it to plant a native hedgerow along the perimeter of our school grounds. Wildlife and environmental conservation are very important to us and we are very committed to Outdoor Learning."



ROTHAY PARK WILDFLOWER MEADOW

We provided £250 to help create a wildflower meadow on the edge of Rothay Park in Ambleside. This volunteer-led project has created a 100m³ wildflower meadow containing native grasses, wildflowers, and bog plants, bounded by a small stream. Jonathan Moffett from Ambleside Action for a Future said: "It is very much a work in progress and will take several years to mature. Being in a shady area, it will always be at its best in spring. The snowdrops, bluebells and native daffodils that we have planted showed their heads this year and will grow over the next few years." Pupils from Ambleside Primary School have also been helping with the creation of the meadow.

OTHER PROJECTS SUPPORTED THIS YEAR INCLUDE:

Ulverston Ford Park Community Group Ford Park is an eight-acre community space and received £2,500 to add hedgerows to improve biodiversity.

Friends of Dubwath Silver Meadows received £1,800 to extend an existing hedgerow near a wetland nature reserve.

New hedge schemes were also supported at Greystoke and Mire Head, Grayrigg.



LAKES DISTILLERY FUND

At the start of the financial year, we joined forces with The Lakes Distillery to launch a £25k funding pot for projects that enhance and conserve water quality. Five community projects received a funding splash to help them look after lakes and rivers across Cumbria.

Funded projects include £5,000 awarded to Cumbria Wildlife Trust for habitat restoration at Eycott Hill Nature Reserve. The work will involve reducing soil erosion, improving water quality, enhancing biodiversity, creating habitats and slowing water flow into Naddles Beck. The project also aims to protect communities, streams, rivers and lakes further downstream.

Community interest group Spring to Sea was awarded £4,750 to tackle micro plastic pollution in the Becks of Ullswater. The project cleaned the waterways running into Ullswater with the help of local volunteers.



“

As part of the Lake District community, our sense of responsibility is long-standing but trying to do good within the distillery alone is not nearly enough. That is why we are excited to be able to support the fantastic work the Foundation does to protect and care for our National Park

”

Nigel Mills, co-founder and CEO at The Lakes Distillery

COLLABORATE

We continue to develop and strengthen existing partnerships while the last year has seen us collaborate with new organisations to develop work that makes a difference across the Lake District.



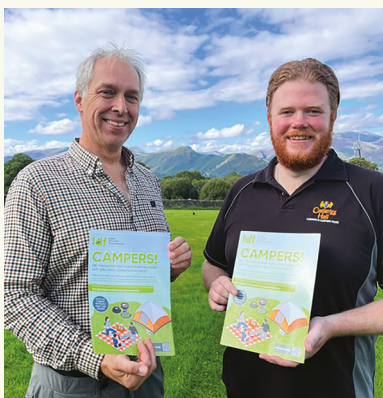
FIX THE FELLS

We continue to play a key role in this partnership project, working with the National Trust, Friends of the Lake District, Natural England and the Lake District National Park Authority to tackle the impact of footfall and weather on our fragile upland habitats.

LDF contributes to the partnership work, leading on fundraising, and raising £53,535 to support the project in 22/23.

There remains an ongoing need for the work, which is supported by an amazing army of over 130 volunteers who work with the rangers to look after the fells. Volunteers completed a range of activities out on the fells including drain clearance runs and work parties, with over 2,200 volunteering days out on the fells over the course of the year. We have been working on innovative ways we can fundraise for Fix the Fells with rucksack covers and signs displaying text to donate and QR codes for quick easy giving.

We worked with Tebay-based Lyon Equipment to create 150 backpack covers for Fix the Fells. They encourage walkers to donate when they bump into volunteers working on the mountain paths. The work we do to support has never been more needed; Fix the Fells now needs more than £500,000 a year to continue its vital work.



NORTHERN GAS NETWORKS – CARBON MONOXIDE SAFETY

We continue to work with partner Northern Gas Networks to spread the message of carbon monoxide (CO) safety among campers and boaters. The Lake District welcomes 15 million visitors each year. Evidence in 2020 showed that many of those visitors were new to camping and may not have been aware of the dangers of CO.

Our main focus is between spring and autumn, concentrated on campsites across the Lake District. Here we highlight the potentially fatal consequences of bringing barbecues into tents or awnings. Key campsites across Cumbria received CO safety posters. We were welcomed to two campsites in the north of the country (NGN region), The Quiet Site near Penrith and Castlerigg Hall campsite near Keswick. Here we spent two full days talking to campers about the dangers of CO.

Working with campsites has helped to amplify our messaging as staff have been encouraged to speak to their guests about CO safety. In 22/23 we continued to roll out messaging on social media and newsletters but have developed new materials targeting families and teenagers, including posters, postcards and stickers for young people. We have produced messaging around CO safety at music festivals, while posters advertising CO safety went to 32 campsites and caravan parks in the Lake District. Many campsites also took our new CO safety postcards (targeting campers on one side and boaters on the other).





LAKE DISTRICT NATIONAL PARK – SIGNPOST AND BRIDGE SPONSORSHIPS

We had our best-ever year for signpost sponsorships, with £39,000 donated to the park.

Working with Lake District National Park we added bridges to the items available for sponsorship. We have had a fantastic response with several bridges already sponsored in 2023. This will mean that ailing and old bridges can be replaced with new structures. Some are in remote locations others are on popular walking routes.

Our friends at Cicerone Press have sponsored two new bridges in the Lake District. This fantastic support means two aged structures have been replaced and the path safeguarded for hikers and fell runners, for years to come.



LEGACY PROJECT

Our biggest furniture sponsorship project saw an entire Miles Without Stiles route sponsored at Monk Coniston. This came through a partnership with Legacy Project by the Independent Inquiry into Child Sexual Abuse (IICSA) and Lake District National Park.

In autumn 2022 messages of hope from child sexual abuse survivors were inscribed on plaques on benches around the Monk Coniston walking route. The uplifting messages have been gathered directly from victims and survivors who have taken part in the Inquiry's Truth Project. Each message has been chosen for reflection or to spark conversation, assuring victims and survivors they have been, and will continue to be, heard.



WOODLAND FUTURES

Working in partnership with Cumbria Woodlands, we were awarded funding from the Trees Call to Action Fund.

Woodland Futures aims to increase woodland creation and bring existing woodlands into management to ensure they have a bright future and benefit local communities, economies and the environment. The project will connect those that own and manage land. It will provide advice, information, training, and coordination between different organisations all with the goal of supporting woodlands across Cumbria. Through the project, two new roles were created with the staff employed by the Lake District Foundation and managed by Cumbria Woodlands. A Project Manager and Graduate Forester took up their new roles in summer 2022.

Woodland Futures runs for three years until March 2025. It is one of 12 programmes nationwide that has a share of the £6 million Trees Call to Action Fund, led by Defra, the Forestry Commission and The National Lottery Heritage Fund.





CASE STUDY

GRADUATE FORESTER

We were delighted to employ a graduate forester during 22/23 working in woodlands at Thirlmere. Bryce Flannaghan took his first steps in forestry during a 12-month placement.

He was employed by the Lake District Foundation and managed by Cumbria Woodlands.

As part of his learning Bryce worked alongside United Utilities staff making lasting improvements to woodlands around the reservoir at Thirlmere. Bryce's work focused on the restoration of plantations on Ancient Woodland Sites (PAWS) to their former natural condition throughout Thirlmere Valley.

The aim was to increase overall biodiversity, mitigate the effects of extreme weather events and climate change, as well as improving water quality of Thirlmere which supplies water throughout the North West.

Bryce said: "I have had a fantastic year. Cumbria Woodlands has been great to work with and really pushed my professional development. I'm grateful to them and the Lake District Foundation for funding the whole project.

"I'm also grateful to United Utilities for letting me work in their woodlands to try and restore it to what it was. It's the best start in forestry I could've had. It's a life-long career for me..."

This role was created as part of a partnership between Cumbria Woodlands, United Utilities and the Lake District Foundation, who secured Green Recovery Challenge Funding generously provided by the National Lottery Heritage Fund.



“

It's the best start in forestry I could've had.

”





CASE STUDY

LOVE WINDERMERE PARTNERSHIP



In the summer of 2022, Lake District Foundation joined a group of organisations from across Cumbria to ensure that Windermere gets the focus it needs to face a challenging future.

The Love Windermere partnership has members from a broad range of sectors with the range of expertise and influence needed to bring about action.

Nutrients, climate change, more extreme weather patterns and the seasonal variations of the tourist population are all predicted to put the lake and its water quality under increasing pressure in the coming years.

Long-term records show that over the last 70 years the average annual surface temperature of Windermere has increased by 1.7°C, leading to conditions that favour the growth of algae and reduce levels of oxygen.

We made grants available for homes, businesses and farms in and around Windermere to form community septic tank emptying schemes.

We also worked with the EA to produce Love Windermere information packs which were sent to 1,900 properties and businesses across Windermere, with advice on how to maintain septic tanks and in-turn, keep the lake healthy.

Led by the Environment Agency, the partnership includes the Lake District Foundation, Freshwater Biological Association, Lake District National Park Authority, National Farmers Union, National Trust, South Cumbria Rivers Trust and United Utilities.





PARTNERS AND FUNDERS

We are grateful for the continued support of our funders, donors and supporters over the last year, in particular:

CORE FUNDERS



**National
Trust**



**Lake District
National Park**



CHARITABLE FOUNDATIONS & GRANT MAKING BODIES

Harold & Alice Bridges Charity • Langdale Charitable Trust • Ernest Kleinwort Charitable Trust • D'Oyly Carte Trust • Swire Charitable Trust • DWF Foundation • HAWC - Hedges & Woodland Conservationists • Northern Gas



BUSINESS SUPPORTERS

We are grateful for our fantastic business supporters who continued to fundraise for the Lake District Foundation.

OUR TOP FUNDRAISERS IN THIS PERIOD INCLUDE:

LANGDALE

THE
BURN HOW
Garden House Hotel


CEDAR MANOR



Cragwood
Country
House Hotel
& RESTAURANT



chia charge®

CICERONE




Lake District ESTATES®

 MONTANE®

ROTHAY MANOR
AMBLESIDE'S BOUTIQUE HOTEL



The background of the page is a vibrant green color. A large, stylized leaf graphic is centered on the page, rendered in a lighter shade of green. The leaf has a prominent vein running from the bottom left towards the top right. The text is centered over the leaf.

ANNUAL ACCOUNTS

YEAR ENDED 31 MARCH 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Lake District Foundation

CHARITY REGISTRATION NUMBER

1174201

PRINCIPAL OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

REGISTERED OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

AUDITOR

Dodd & Co Audit Limited, FIFTEEN, Rosehill, Montgomery Way, Rosehill, Estate, CARLISLE CA1 2RW

TRUSTEES



ANDY AIREY



ALICE FORRESTER



DAN VISSER



GAYNOR MURPHY
Resigned in March 2023



GILL HAIGH



GILL HOUSTON
Resigned in March 2023



GRAHAM BOOTH
Appointed May 2023



KEITH ASHCROFT



MATT HARTNETT



MIKE INNERDALE



PETER HENSMAN



DR RICHARD LEAFE





FINANCIAL SUMMARY

The Lake District Foundation had a highly productive year, taking our total income to over £1,000,000 for the first time. Our efforts were focused on bolstering fundraising through visitor giving and effectively deploying many grant programmes throughout the year. These grant programmes have become key to helping us achieve our core objectives to help promote environmental sustainability throughout the Lake District and Cumbria.

We actively supported a large range of grant projects, including the ERDF Low Carbon Grant Fund, Forest Futures Green Recovery Fund, National Heritage's Trees Call to Action Fund, Northern Gas Networks Carbon Monoxide & Environment Impact in Cumbria Fund, and the Environment Agency's Caring for and Investing in Water Fund. These programmes all play a vital role in safeguarding the Lake District's delicate ecosystem.

Our income witnessed substantial growth, escalating from £640,512 in the previous year to £1,053,807 in this fiscal year. This increase is a testament to our dedicated visitor and business supporters and our strategic initiatives in delivering grant programmes.

Correspondingly, our expenditure increased from £328,420 in the

prior year to £1,100,566 in this reporting year. As a result we faced a deficit of £46,759. This deficit stems from a surplus generated on unrestricted funds of £43,552 and a deficit on restricted funds of £90,311. The deficit on restricted funds and therefore the overall deficit is due to the timing of grant income. In the prior year, £100,000 was received for the Forest Futures Green Recovery Fund. The related expenditure occurred almost wholly within this financial year resulting in a need to look at the two fiscal years together as a whole.

In conclusion, by including the brought-forward balances from the previous year, our unrestricted fund surplus stands at £333,103, while the restricted fund surplus amounts to £53,264. These figures culminate in a fund balance to carry forward of £386,367. Total free reserves at the year end were £333,102.

Our successful financial year has led to the accumulation of free reserves, which currently exceeds the reserve policy set by the Board of Trustees. The Board has decided to retain these additional funds to enable it to sustain large grant programmes such as the £1.2 million ERDF grant programme for which LDF is only recompensed in arrears.



TRUSTEES' REPORT

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

OUR CHARITABLE OBJECTS

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

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

RESERVES POLICY

The Board has agreed to hold at least 6 months of operating costs in reserve. It is important for LDF to be financially prudent at a time when so much uncertainty continues to exist, particularly in the Lake District which is heavily reliant on the visitor and tourism economy. We also need strong reserves to finance large grant programmes for which we are recompensed in arrears.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution. The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly.

To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance sub-group of the Board of Trustees has been established to consider financial matters in more detail, making recommendations to the full board. The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.





OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our objects:





VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

MISSION

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors, and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership.
-  We will encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - Enabling communities to take the lead
 - Learning and innovating



TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

Trustees are recruited by the Board in accordance with the skills requisite of the role. There is a minimum of three and a maximum of 15 trustees. The term of office of each trustee shall be no longer than three years. A trustee may be appointed to the Board for two further terms of three years.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

- 🌱 Meet the description outlined in the role of trustees
- 🌱 Comply with the process for the election of directors and adhere to our Code of Conduct
- 🌱 Register any conflicts of interest

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met.

RISK MANAGEMENT

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded. In April 2020 we conducted a detailed review of our operational risks to assess the impact of the pandemic on our activities.

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis. The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales.

In line with the Lake District Foundation values statement, the charity strives to be transparent, sustainable, collaborative and innovative in all activity.



TRUSTEES' RESPONSIBILITIES

IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;

- 🌱 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 🌱 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.





TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2023

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:



K Ashcroft Trustee

DATE:

29 November 2023






INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

OPINION

We have audited the financial statements of Lake District Foundation for the year ended 31 March 2023, set out on pages 29 to 42 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (FRS102) The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:



-  Give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
-  Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
-  Have been prepared in accordance with the requirements of 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

-  the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
-  the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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.



INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Financial Statements is inconsistent in any material respect with the Trustees' Report; 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 set out on page 23, the trustees are responsible for the preparation of the Financial Statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company 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 the Charities Act 2011, s. 144 and report in accordance with regulations made under 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 our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and charity's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;



INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *(CONTINUED)*

- 🌱 detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- 🌱 the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- 🌱 the matters discussed among the audit engagement team and involving relevant internal specialists, including pensions regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to revenue recognition and management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act, pensions legislation and tax legislation.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- 🌱 reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- 🌱 enquiring of management concerning actual and potential litigation and claims;
- 🌱 performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- 🌱 reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC; and
- 🌱 in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.





INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Dodd & Co Audit Limited

Dodd & Co Audit Limited, Chartered Accountants and Registered Auditors
FIFTEEN, Rosehill, Montgomery Way, Rosehill Estate, CARLISLE CA1 2RW

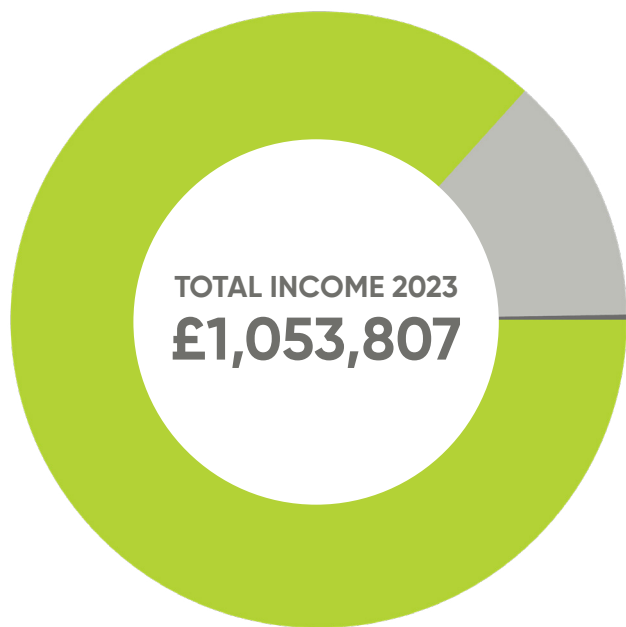
DATE:

29 November 2023



STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023



£137,135
DONATIONS AND LEGACIES

£914,294
GRANTS

£2,378
OTHER

£336,058
DONATIONS AND LEGACIES

£301,983
GRANTS

£2,471
OTHER



	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Income and endowments from:					
Donations and legacies	2	£60,635	£990,794	£1,051,429	£638,041
Charitable activities	3	£1,200	-	£1,200	£1,551
Investment income	4	£1,178	-	£1,178	£920
Total income		£63,013	£990,794	£1,053,807	£640,512
Expenditure on:					
Raising funds		£27,082	£3,430	£30,512	£63,165
Charitable activities		£11,933	£1,058,121	£1,070,054	£265,255
Total expenditure		£39,015	£1,061,551	£1,100,566	£328,420
Net incoming/(outgoing) resources before transfers		£23,998	£(70,757)	£(46,759)	£312,092
Transfers					
Gross transfers between funds		£19,554	£(19,554)	-	-
Net movements in funds		£43,552	£(90,311)	£(46,759)	£312,092
Reconciliation of funds					
Total funds brought forward		£289,551	£143,575	£433,126	£121,034
Total funds carried forward		£333,103	£53,264	£386,367	£433,126



BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023	2022
Fixed assets			
Investments	11	1	1
Current assets			
Debtors	12	£99,553	£45,467
Cash at bank and in hand		£333,970	£392,172
		£433,523	£437,639
One year	13	£(47,157)	£(4,514)
Net current assets		£386,366	£433,125
Net assets		£386,367	£433,126
The funds of the charity:			
Restricted funds		£53,264	£143,575
Unrestricted funds <i>Unrestricted income funds</i>		£333,103	£289,551
Total charity funds		£386,367	£433,126

CASH FLOW STATEMENT AS AT 31 MARCH 2023

	Note	2023	2022
Net cash flow from operating activities Increase/(decrease) in cash	15	£(58,202)	£258,239
		£(58,202)	£258,239

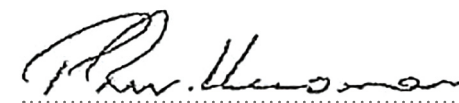
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 31 to 42 form an integral part of these financial statements.

APPROVED BY THE BOARD ON:

29 November 2023

and signed on its behalf by:



P Hensman
Trustee



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BASIS OF PREPARATION

The charity 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 notes.

GOING CONCERN

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

FUND ACCOUNTING POLICY

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Continued...

INCOME AND ENDOWMENTS

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Online shop income is recognised as earned (that is, as the related goods or services are provided). Investment income is recognised on a receivable basis.

EXPENDITURE

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Continued...

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Donations and legacies				
Legacies and bequests	-	-	-	£191,251
Appeals and donations	£17,897	£112,996	£130,893	£129,132
Gift Aid tax reclaimed	£738	£5,504	£6,242	£15,675
	£18,635	£118,500	£137,135	£336,058
Grants				
UK Government grants	-	£25,843	£25,843	£12,245
Environment Agency	-	£43,680	£43,680	£16,300
Lake District National Park Authority	£12,000	-	£12,000	£16,000
The National Trust	£10,000	£13,158	£23,158	£23,158
United Utilities	£20,000	-	£20,000	£20,000
The Tern Trust	-	-	-	£6,000
Garfield Weston	-	-	-	£16,667
ERDF	-	£462,722	£462,722	£34,303
Swire Charitable Trust	-	£10,000	£10,000	-
Open Gate Charitable Trust	-	-	-	£2,000
Arnold Clark Community Fund	-	-	-	£1,000
Northern Gas Network	-	£19,060	£19,060	£19,060
Neighbourly Grant	-	-	-	£3,500
Forest Futures	-	£124,749	£124,749	£124,750

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Grants (continued)				
Ernst Kleinwort	-	£4,728	£4,728	£3,000
D'Oyly Carte Charitable Trust	-	£4,000	£4,000	£4,000
Cumbria Community Fund	-	£9,781	£9,781	-
National Heritage	-	£135,023	£135,023	-
Cumbria Woodlands	-	£3,000	£3,000	-
Tokyo University	-	£15,300	£15,300	-
DWF Foundation	-	£1,250	£1,250	-
	£42,000	£872,294	£914,294	£301,983
	£60,635	£990,794	£1,051,429	£638,041

Of the donations and legacies income in 2022 £224,782 related to unrestricted funds and £111,276 related to restricted funds.

Of the grants received in 2022 £90,070 related to unrestricted funds and £211,913 related to restricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Charitable activities				
Sales of donated goods	£1,200	-	£1,200	£1,551

All of the charitable activities income in 2022 related to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Interest on cash deposits	£1,178	-	£1,178	£158
Income from other investments	-	-	-	£762
	£1,178	-	£1,178	£920

All of the investment income in 2022 related to unrestricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

5. EXPENDITURE

	Fundraising activities	Project Costs	Total 2023	Total 2022
Direct costs				
Grants payable	-	£493,049	£493,049	£127,145
Project expenditure	-	£295,210	£295,210	£12,022
Gateway fees and other fundraising costs	£17,063	-	£17,063	£4,890
Wages and salaries	£7,753	£229,912	£237,665	£132,193
Staff NIC (Employers)	£587	£17,400	£17,987	£7,594
Staff pensions	£235	£6,983	£7,218	£4,046
	£25,638	£1,042,554	£1,068,192	£287,890
Support costs				
Staff training	£717	£3,763	£4,480	£574
Wages and salaries	£1,240	£6,513	£7,753	£26,617
Staff NIC (Employers)	£94	£493	£587	£1,532
Staff pensions	£38	£198	£236	£816
Rent and rates	£42	£218	£260	£528
Insurance	£263	£1,382	£1,645	£1,069
Telephone and fax	£113	£591	£704	£288
Computer software and maintenance costs	£1,166	£6,119	£7,285	£5,169
Printing, postage and stationery	£23	£122	£145	£78
Membership and subscriptions	£146	£765	£911	£624
Accountancy fees	£1,020	£3,326	£4,346	£2,489
The audit of the charity's annual accounts	-	£3,950	£3,950	-
Independent examiner's fee	-	-	-	£650
Bank charges	£12	£60	£72	£96
	£4,874	£27,500	£32,374	£40,530
	£30,512	£1,070,054	£1,100,566	£328,420

Of the expenditure in 2022, £130,813 related to unrestricted funds and £197,607 related to restricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6. GRANTS MADE

	2023	2022
Institutions		
Lake District National Park Authority	£70,176	£91,330
Ullswater Catchment	-	£2,075
Spring to Sea	£4,750	-
Cumbria Rivers	£5,000	-
Cumbria Woodlands	£5,000	-
SENS	£3,250	-
Ulverston Ford Park Community Group	£2,500	-
Greystone Land Hedge	£2,500	-
Mire Head View	£2,097	-
Northumberland Wildlife Red Squirrels	-	£111
Common Land	-	£10,000
Low Borrowbridge Farm	-	£2,266
ERDF Low Carbon grants paid	£392,190	-
Other Grants < £2,000	£5,586	£21,363
	£493,049	£127,145

OF THE £70,176 GRANTED TO THE LAKE DISTRICT NATIONAL PARK AUTHORITY IN THE YEAR

- £2,980 relates to the Keswick to Threlkeld project
- £24,815 relates to the Fix the Fells project
- £5,000 relates to Lakes Distillery Water Fund
- £4,563 relates to the Car Parks project
- £31,057 relates to the Furniture project
- £1,761 relates to Sponsor the Lake District



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

7. GOVERNANCE COSTS

	2023	2022
Accountancy fees	£4,346	£2,489
Audit fees	£3,950	-
Independent examiner's fee	-	£650
	£8,296	£3,139

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year 1 trustee was reimbursed a total of £147 for expenses incurred. (2022: £444)

9. EMPLOYEES' REMUNERATION

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023	2022
Charitable activities	10	8

The aggregate payroll costs of these persons were as follows:

Wages and salaries	£245,418	£158,810
Social security	£18,574	£9,126
Other pension costs	£7,454	£4,862
	£271,446	£172,798

No employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the Charity were £90,741 (2022 - £89,410).

10. TAXATION

The registered charity is exempt from taxation on income and gains.

11. INVESTMENTS HELD AS FIXED ASSETS

Investments in group and associated undertakings

Market value

As at 1 April 2022 and 31 March 2023 £1

Net book value

As at 31 March 2023 £1

As at 31 March 2022 £1

All investment assets were held in the UK

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100%

	Capital & reserves	Profit/(loss) for the period
Subsidiary undertakings		
Nurture Tourism Limited	£1	-



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

12. DEBTORS

	2023	2022
Trade debtors	-	£37,948
Prepayments and accrued income	£99,553	£7,519
	£99,553	£45,467

13. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR

	2023	2022
Trade creditors	£4,098	£550
Other creditors	-	£47
Accruals and deferred income	£43,059	£3,917
	£47,157	£4,514

14. PENSION SCHEME

DEFINED CONTRIBUTION PENSION SCHEME

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £7,454 (2022 - £4,862). Contributions totalling £nil (2022 - £47) were payable to the scheme at the end of the period and are included in creditors.

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO OPERATING CASH FLOWS

	2023	2022
Net incoming/(outgoing) resources	£(46,759)	£312,092
(Increase)/decrease in debtors	£(54,086)	£(33,914)
Decrease in creditors	£42,643	£(19,939)
Net cash inflow/(outflow) from operating activities	£(58,202)	£258,239

16. RELATED PARTIES

CONTROLLING ENTITY

The charity is controlled by the trustees.

RELATED PARTY TRANSACTIONS

Core partner funding received from related parties during the year was as follows:

Partner	Director/Executive	2023	2022
National Trust	M Innerdale	£23,158	£23,158
Lake District National Park Authority	Dr R N Leafe	£12,000	£16,000
Environment Agency	K Ashcroft	£42,391	£16,300
United Utilities	G Murphy	£20,000	£20,000

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees:

Partner	Director/Executive	2023	2022
Lake District Estates Company Limited	P Hensman	£1,460	-
Langdale Leisure Limited	D Visser	£11,937	-

G Haigh is the Managing Director of Cumbria Tourism. During the year, the following payments were made to Cumbria Tourism in respect of:

Partner	2023	2022
Marketing Support	-	£250

GRANTS MADE:

Dr R N Leafe is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in £65,176 (2022: £91,330) being granted during the year.

In addition, the charity has paid rent of £nil (2022: £250) during the year to the LDNPA, who provided office space to the charity.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

17. ANALYSIS OF FUNDS

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
General Funds					
Unrestricted income fund	£289,551	£63,013	£(39,015)	£19,554	£333,103
Restricted Funds					
LDNPA – Looking after the Lake District	£1,178	£50,206	£(34,588)	£(16,749)	£47
Fix the Fells	-	£53,535	£(33,482)	-	£20,053
Red Squirrels	-	£175	£(139)	£(36)	-
Real Hedge Fund	£12,636	£1,247	£(10,201)	£(253)	£3,429
Lakes Distillery	£25,000	-	£(25,000)	-	-
Forest Futures	£100,261	£124,749	£(225,010)	-	-
Environment Agency	£4,500	£43,680	£(48,180)	-	-
ERDF	-	£463,257	£(463,257)	-	-
Northern Gas Network	-	£19,060	£(19,060)	-	-
Love Windermere	-	£32,780	£(529)	£(2,516)	£29,735
Cumbria Community Foundation	-	£9,781	£(9,781)	-	-
Trees Call for Action Fund	-	£135,023	£(135,023)	-	-
Independent Inquiry Child Sexual Abuse	-	£25,843	£(25,843)	-	-
Tokyo University	-	£15,300	£(15,300)	-	-
The National Trust	-	£13,158	£(13,158)	-	-
Cumbria Woodlands	-	£3,000	£(3,000)	-	-
	£143,575	£990,794	£(1,061,551)	£(19,554)	£53,264
	£433,126	£1,053,807	£(1,100,566)	-	£386,367

LDNPA LOOKING AFTER THE LAKE DISTRICT

This is held for income raised in partnership with the Lake District National Park Authority, distributed biannually for activity undertaken by the Authority related to caring for the fabric of the Lake District National Park. This fund also includes donations received to sponsor items of furniture (bridges, stiles and rights of way signage) in the Lake District National Park. Money raised contributes to wider maintenance of the rights of way network.

TOKYO UNIVERSITY

A university course run in conjunction with Tracey Gannon of Hidden Lakeland. LDF received a fee of £1,800 for hosting and managing the income/expenditure for the course. The course was called Sustainable Tourism in the Lake District.

FIX THE FELLS

This fund is held for donations and grants received to support the work of the Fix the Fells Partnership, responsible for upland footpath repair.

RED SQUIRRELS

This is held for donations and grants received to support Red Squirrel Conservation. Work is generally delivered by partners and community groups.

INDEPENDENT INQUIRY CHILD SEXUAL ABUSE

To provide a tranquil and unspoilt environment needed for the nation to reflect on such an important issue.

FOREST FUTURES FUND

This fund is held to fund a partnership project with Cumbria Woodlands which is working to restore ancient woodlands in Thirlmere, support the development of a graduate forester, and develop the provision of woodland advisory services to landowners in Cumbria.

ENVIRONMENT AGENCY FUND

Awarded a £10,800 grant to raise awareness of the importance of maintaining healthy water bodies in the Lake District while providing practical actions that can be taken, including three main areas of delivery: septic tank messages, greener boating messages and to establish and run a water fund. An additional grant of £5,500 was for the reproduction and circulation of the 2013 Love Your Lakes property pack to approx. 1900 unsewered addresses around Windermere, focusing on septic tank maintenance.

LAKES DISTILLERY FUND

This fund is held to fund projects which enhance and conserve water quality in the Lake District's lakes and rivers.

REAL HEDGE FUND

This fund is held for donations & grants received to support the work of the Real Hedge Fund Project, delivering hedgerow conservation & restoration activity.

THE NATIONAL TRUST

Grant income to assist with fundraising activities by LDF to raise money for the Fix the Fells project

CUMBRIA WOODLANDS

Grant income to complete a Governance Review of Cumbria Woodlands

ERDF

To help organisations to reduce their carbon footprint either through energy efficiency improvements or creating renewable energy.

NORTHERN GAS NETWORK FUND

To raise awareness of the dangers of carbon monoxide (CO) poisoning.

CUMBRIA COMMUNITY FOUNDATION

To deliver a sustained 'clean up' campaign centred around Windermere, the largest natural lake in England – as well as a number of smaller Lakes in the Lake District National Park.

TREES CALL FOR ACTION FUND

To support the England Trees Action Plan by protecting trees and woodlands, boosting forestry skills and jobs, developing woodland creation partnerships, and engaging communities with nature.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023





17. ANALYSIS OF FUNDS

PRIOR PERIOD

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
General Funds					
Unrestricted income fund	£103,707	£317,323	£(130,813)	£(666)	£289,551
Restricted Funds					
LDNPA – Looking after the Lake District	£1,136	£49,327	£(32,231)	£(17,054)	£1,178
Fix the Fells	£536	£42,943	£(60,597)	£17,118	-
Red Squirrels	£20	£119	£(115)	£(24)	-
Kendal Mountain Festival	£1,545	-	£(540)	£(1,005)	-
Real Hedge Fund	£14,090	£9,590	£(14,126)	£3,082	£12,636
Lakes Distillery	-	£26,797	£(137)	£(1,660)	£25,000
Forest Futures	-	£124,750	£(24,489)	-	£100,261
Environment Agency	-	£16,300	£(11,800)	-	£4,500
ERDF	-	£34,303	£(34,512)	£209	-
Northern Gas Network	-	£19,060	£(19,060)	-	-
	£17,327	£323,189	£(197,607)	£666	£143,575
	£121,034	£640,512	£(328,420)	-	£433,126

18. TRANSFERS

The following amounts have been transferred from restricted funds to the unrestricted fund representing a 20% contribution to running costs:

-  LDNPA: £16,749
-  Red Squirrels: £36
-  Real Hedge Fund: £253
-  Love Windermere: £2,516





NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19. NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Investments	£1	-	£1	£1
Current assets	£380,259	£53,264	£433,523	£437,639
Creditors: Amounts falling due within one year	£(47,157)	-	£(47,157)	£(4,514)
Net assets	£333,103	£53,264	£386,367	£433,126

PRIOR PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Investments	£1	-	£1	£1
Current assets	£294,064	£143,575	£437,639	£145,486
Creditors: Amounts falling due within one year	£(4,514)	-	£(4,514)	£(24,453)
Net assets	£289,551	£143,575	£433,126	£121,034





**Lake
District
Foundation**
visit.give.protect

Caring for

THE ENGLISH LAKE DISTRICT
WORLD HERITAGE SITE

CONTACT US

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL
e info@lakedistrictfoundation.org

FIND OUT MORE

www.lakedistrictfoundation.org



@lakedistrictfoundation



Lake District Foundation



Lake District Foundation

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

This report has been printed on sustainably sourced paper.



Registered with
**FUNDRAISING
REGULATOR**

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Accounts



Lake
District
Foundation
[visit.give.protect](https://www.lake-district-foundation.org.uk)

ANNUAL REPORT

2021-2022





WELCOME

ANNUAL REPORT



OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our charitable objectives:





VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

MISSION

Our mission is to raise and distribute funds to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership.
-  We will actively encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - Enabling communities to take the lead
 - Learning and innovating



GILL HOUSTON

CHAIR

The Trustees of the Lake District Foundation are pleased to present this annual report of our activities. The work of the Lake District Foundation continues to be much needed and we have a well established national and regional profile.

Our staff have continued to adapt, as have our partners, to our new ways of working and our relationships have built and developed. We would like to thank all our staff for their continued flexibility and commitment.

Our financial position remains strong and we are happy to report that we continue to be a going concern, able to make a commitment to continue to support others to care for and invest in the Lake District.

Heartfelt thanks to all our donors and partners that enable us to carry out the work detailed in this report.

New opportunities are in front of us and we will innovate and find opportunities to inspire more people to care for the Lake District.



YEAR AT A GLANCE



INCOME **£640,512**
EXPENDITURE **£328,420**



38 SMALL GRANTS
AWARDED THROUGH OUR RANGE
OF SMALL GRANTS SCHEMES **£25,703**

24

LOW CARBON
LAKE DISTRICT
GRANTS AWARDED



149 METRIC TONS
OF CARBON DIOXIDE SAVED THROUGH OUR
LOW CARBON LAKE DISTRICT PROGRAMME

700+

METERS OF HEDGEROW PLANTED
THROUGH OUR REAL HEDGE
FUND PROJECT

£127,145

TOTAL GRANTS AWARDED

5.2
STAFF

FULL TIME EQUIVALENT





FUND

LOW CARBON LAKE DISTRICT FUND

In April 2021, the LDF began delivery of a 2-year £1.4million grant programme aimed at small to medium enterprises in the Lake District and Cumbria, as part of the ERDF-funded Low Carbon Lake District programme. The interest from businesses was instantaneous and demand grew through the course of the year. The Low Carbon Lake District Fund supports businesses and community organisations to make the shift to energy efficiency and green energy generation.

Over the last year we've awarded grants totalling £275,215 to 24 organisations, as well as leveraging in another £183,477 in match investment from the grant recipients. Funded interventions include solar panels, air source heat pumps, insulation, LED lighting and energy management systems. In total, the schemes funded are predicted to save 149 metric tons of carbon dioxide equivalent (CO₂e) each year!

Looking ahead, we're now on track to distribute nearly £1.4 million through the scheme to Cumbrian organisations, and exceed our target for carbon savings. Work is now underway to evaluate the scheme and to share project learning.



Low Carbon Lake District is receiving funding from the England European Structural and Investment Funds Growth Programme 2014- 2020. The Ministry of Housing, Communities and Local Government and the Department for Work and Pensions (and in London the intermediate body Greater London Authority) are the Managing Authorities for European Regional Development Fund and European Social Fund funding through the Growth Programme, funds established by the European Union to help local areas stimulate their economic development. By investing in projects the funds will help to support innovation, businesses, skills and employment to improve local growth and create jobs. For more information visit: www.gov.uk/europeangrowth-funding

The Northern Powerhouse is a key aspect of this Government's approach to addressing the productivity gap in the North and ensuring a stronger, more sustainable economy for all parts of the UK. Alongside over €1.5 billion of European Regional Development Fund support for businesses and communities across the North, the government has awarded £3.4 billion in three rounds of Growth Deals across the Northern Powerhouse.



FUND

LOW CARBON LAKE DISTRICT FUND – FEATURED PROJECTS



ROOKHOW QUAKER MEETING HOUSE

In the Rusland Valley is a Grade II* listed building, dating back to the 1700s. It provides a place of worship but is also an important community space for a wide range of organisations.

Rookhow was awarded £15,550 from the Lake District Low Carbon Grants Scheme (around 60% of the total project cost) to install an air source heat pump (ASHP), rather than less efficient and less environmentally friendly standard electric heaters. As well as heating water, the ASHP will power the building's underfloor heating and radiators. As the system works best in a well-insulated building, funding also supported improved loft insulation to ensure maximum energy efficiency.



EMBLETON SPA HOTEL

Is a family-run hotel, bar and restaurant, originally an 18th century farmhouse. Reducing the impact of food and drink is one of the key areas where tourism and hospitality businesses can make a big difference to their carbon footprint. The hotel identified that food composting was an opportunity to reduce kitchen waste and achieve wider environmental and cost benefits at the same time. Using greater insulation, 'hot composting' can be done all-year round. It works by locking in heat, increasing the temperature and enabling a greater volume of finished compost to be created compared to traditional 'cold' composting.

Supported by the Lake District Low Carbon Grants Scheme, Embleton Spa Hotel received just over £3,000 to install large scale hot composting, around 60% of total project cost. Now almost all of the hotel's food waste can be composted in hygienic, fully sealed containers – including high protein foods like meat and cheese. As composting is an aerobic process, it also avoids the creation of methane – a powerful greenhouse gas which is generated when food waste is sent to landfill.

“ The grant has enabled us to carry out much-needed improvement works which we otherwise may have had to postpone until later after the Covid-recovery period and allowed us to plan other improvements which would have been much further down the line for us without funding. The grant has put us in ahead in terms of reducing our carbon footprint compared to other businesses in the area, and also nationally. We have also been able to build links with other businesses who are embarking on similar projects. ”

Low Carbon Lake District Grant Recipient

REAL HEDGE FUND

The Real Hedge Fund provides small grants for projects and activities which are working to protect our native hedgerows.

Hedgerows play a vital role in supporting our environment, as well as being an important part of the cultural and natural heritage of the Lake District. Through this fund we are aiming to restore up to 4,000 metres of native hedgerows across Cumbria. In the last year 14 small community projects benefited from a share of just over £14,000 to help them develop their projects and ideas and work towards our restoration targets.

FEATURED PROJECTS



HOLME HOUSE FARM , SKELSMERGH NEAR KENDAL

The Real Hedge Fund is helping a unique green scheme in north Kendal. Families have clubbed together to buy the derelict Holme House Farm in Skelsmergh and are creating an eco-community of five homes. The Lake District Foundation funded a new hedgerow. Families came together recently to plant eight oak trees – representing the community putting firm foundations down for future generations. Chris Loynes from Holme House Farm said: "The funding has made it possible for us to buy native edible hedge plants and standards to create a boundary hedge, especially along the edge that we share with a public footpath. It is so helpful to get local funding and support for our plans to restore and enhance wildlife on Holme House Farm by planting this hedge."



BRAITHWAITE INSTITUTE

Braithwaite Institute has planted 80m of native hedgerow thanks to a £1,600 grant from the Real Hedge Fund.

"We are lucky enough to have a huge site that hosts a cricket pitch, football pitch, tennis courts and bowling green, and we were keen to make our land as nature friendly as possible", Peter Walter (Chair of the Trustees) said.

"This grant from the LDF 'Real Hedge Fund' has meant we can create a hedgerow full of nature friendly, native bushes and trees that we hope will add to the bio-diversity of our land". He added. "The hedgerow will also provide screening between our large car-park and sports fields."

“

We are so pleased to be able to provide a better habitat for red squirrels

Real Hedge Fund Grant Recipient

”



COP 26 SMALL GRANTS & LDF SMALL GRANTS FUND

Our COP 26 and LDF Small Grants Funds were made possible thanks to donations from businesses in the tourism economy across the Lake District National Park and Cumbria, generated through visitor giving. Grants of up to £500 were available for creative and sustainable projects which support our aims of sustaining the spectacular landscape, wildlife and cultural heritage of the Lake District and for activities which aligned with the aims of the United Nations Climate Change Conference, COP 26. We supported 24 local community projects through our small grants' funds, awarding nearly £12,000 in funding.

“ We have been able to increase the biodiversity of the village green and... brought nature in all its glory to the center of our community. It's truly a sight to behold in the summer. ”

Coniston Wildflower Meadow – Coniston Parish Council



HETHERSGILL HIMALAYAN BALSAM BASH

A community led project to clear the Parish of Hethersgill of Himalayan Balsam, an invasive species. The plant was prevalent in many areas, in particular the main waterways running through the Parish which contribute to further spreading. A small grant of £350 was awarded to support the work of volunteers involved in 'balsam bashing' events.



Sustainable Keswick

KESWICK CARSHARE PILOT SCHEME

Funding was awarded to support the development community car share scheme for residents and visitors to Keswick. The scheme aims to promote Keswick as a destination that welcomes and supports visitors who choose to come here using public transport whilst also supporting local people who want to reduce their carbon footprint. A grant of £500 was awarded to support the development of a pilot project to test the approach.

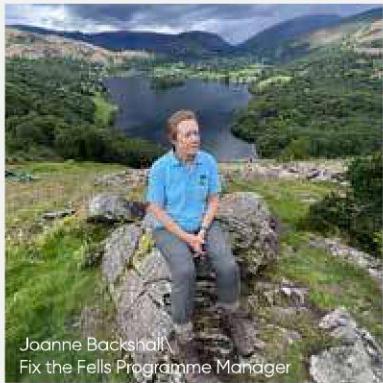
“ Without this funding, the Clean River Kent Campaign would have never got off the ground! It has been the catalyst to secure further match funding to expand the project and deliver Phase 2 this summer. ”

LDF Small Grants Recipient



COLLABORATE

We continue to work together with a wide range of partners, ensuring that we can deliver the most effective work and make a difference across the landscape of Cumbria and the National Park. Partnership projects included:



Joanne Backshall,
Fix the Fells Programme Manager

FIX THE FELLS

We continue to play a key role in this partnership project, working with the National Trust, Friends of the Lake District, Natural England and the Lake District National Park Authority to tackle the impact of footfall and weather on our fragile upland habitats. LDF contributes to the partnership work, leading on fundraising, and raising over £60,000 to support the project in 21/22.

There remains an ongoing need for the work, which is supported by an amazing army of over 110 volunteers who work with the rangers to look after the fells. Volunteers completed a range of activities out on the fells including drain clearance runs and work parties, with over 2200 volunteering days out on the fells over the course of the year. We have been working on innovative ways we can fundraise for Fix the Fells with rucksack covers and signs displaying txt to donate and QR codes for quick easy giving anywhere in the park.

“ Fix the Fells is very grateful for all the hard work of LDF staff, fundraising for our cause. We couldn't continue to look after the Lake District upland paths, landscape, habitats and species without their help. ”

Joanne Backshall, Fix the Fells Programme Manager





CARBON MONOXIDE (CO) AWARENESS RAISING

Covid restrictions brought a wave of new visitors to the Lake District, many of whom engaged activities such as camping and boating for the first time. As part of our commitment to contribute towards the shared vision of the Lake District National Park Partnership, ensuring the Lake District is an accessible place for all to enjoy, we secured funding from Northern Gas Networks for a new project designed to raise awareness of the dangers of carbon monoxide (CO) poisoning which presents a real threat to the health of campers and boaters.

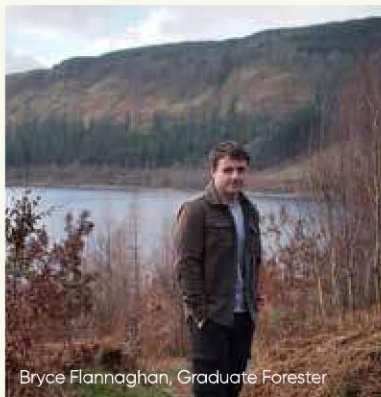
After undertaking visitor research, we produced a suite of campaign materials that were shared across a range of channels to reach target visitor groups. Materials helped to inform visitors on how to reduce the risks, for example not burning fuels in confined spaces and regularly maintaining equipment, how to spot the sign of poisonings, and what to do in an emergency. The campaign was well-received and at the end of the project additional funding was awarded to continue the programme into 2022-23. Our aim is to further increase the reach of our messages by working with event organisers and camping and boating retail businesses.



SPONSOR A RANGER

Our sponsorship scheme, 'Looking After the Lake District', developed in partnership to support the National Park has continued to grow over the last year.

We raised over £38,841 through the sponsorship of items such as rangers, apprentices, gates and way markers as well as specific fundraising appeals towards park projects such as footpath improvements.



FOREST FUTURES

Funded by Green Recovery Challenge Fund, we were excited to launch a new project working in partnership with Cumbria Woodlands in late summer 2021. This partnership project will continue and develop the restoration of ecologically important woodlands in the Thirlmere Valley, Cumbria. The 18-month project will work to deliver three core activities:

- Woodland Restoration: Supported by the recruitment of a new Graduate Forester, the project is undertaking delivery of vital restoration work on the ground at Thirlmere.
- Growing the woodland creation and management project pipeline: Providing light touch promotion and advice on woodland creation and management to landowners / managers across Cumbria.
- Growing Skills: The project aimed to contribute to efforts to ensure a skills pipeline into the sector, and to encourage and develop Graduate Foresters to take their first steps on their career pathway.





INSPIRE



CARING FOR THE LAKES, RIVERS AND TARNs OF THE LAKE DISTRICT

Over the course of the year, we undertook a range of work to raise awareness of the importance of maintaining healthy water bodies in the Lake District while providing practical actions that can be undertaken to maintain or improve water quality. This included raising awareness amongst Lake District residents of the importance of maintaining septic tanks and introducing initiatives to help facilitate septic tank emptying. We also produced materials and shared messages with boat owners about the importance of preventing spills, using pump out facilities and to check, clean and dry equipment to prevent the spread of non-native species.

Working with a corporate partner, The Lakes Distillery, this year also saw the development of a new fund for volunteer led community groups – The Lakes Distillery Water Fund. A successful partnership raised £25,000 which will be distributed to grass roots community projects that aim to improve water quality issues across Cumbria next year.

In 2022 we will continue to share these messages which continue to be important to the wildlife, heritage and economy of the Lake District and Cumbria.



HOSTING HUMRAAZ

In September, we were excited to host a three-day visit to the National Park by Humraaz, a charity which supports BME survivors of domestic abuse and their families. The visit, which built on some earlier research we had undertaken with those in the urban communities surrounding the park, provided an opportunity for both LDF and Humraaz to learn from each other and explore benefits and barriers to visiting and accessing the national park. The visit included guided walks, a boat trip across Windermere and plenty of picnics and time to enjoy natural spaces – with everyone involved gaining a huge amount and having a great deal of fun.

Picture shows staff from Humraaz at Orrest Head.





PARTNERS AND FUNDERS

We are grateful for the continued support of our funders, donors and supporters over the last year, in particular:

CORE FUNDERS



National
Trust



Lake District
National Park



THE FOLLOWING CHARITABLE FOUNDATIONS & GRANT MAKING BODIES:

Arnold Clark Charitable Fund • D'Oyle Carte Charitable Trust • Ernest Kleinwort Charitable Trust • Garfield Weston Foundation • Neighbourly Foundation– Virgin Media and RSA Climate Grants • Northern Gas Networks – Vulnerability and Carbon Monoxide Allowance Fund • Open Gate Charitable Trust • The Tern Trust • Green Recovery Challenge Fund – *Developed by Defra and its Arm's-Length Bodies, including Natural England, the Forestry Commission, and the Environment Agency. The National Lottery Heritage Fund is distributing and monitoring this government money.*



OUR TOP BUSINESS DONORS

We are grateful to the businesses who continued to fundraise for Lake District Foundation over the last year.

OUR TOP FUNDRAISERS IN THIS PERIOD INCLUDE:



A large, stylized leaf graphic in shades of green, positioned diagonally across the page. The leaf is lighter green in the center and darker green towards the edges. The text is centered over the leaf.

ANNUAL ACCOUNTS

YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Lake District Foundation

CHARITY REGISTRATION NUMBER

1174201

PRINCIPAL OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

REGISTERED OFFICE

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL

ACCOUNTANT

Dodd & Co Limited, FIFTEEN, Rosehill, Montgomery Way, Rosehill, Estate, CARLISLE CA1 2RW

TRUSTEES



GILL HOUSTON



PETER HENSMAN



MIKE INNERDALE



ANDY AIREY



KEITH ASHCROFT



GAYNOR MURPHY



GILL HAIGH



MATT HARNETT



DAN VISSER

Took up office in May 2021



DR RICHARD LEAFE



ALICE FORRESTER



DR ELSPETH LEES

Resigned in April 2021



TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

The Trustees are pleased to present their report and accounts for the year ended March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable in the UK and Republic of Ireland

OUR CHARITABLE OBJECTS

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

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our objects:





VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

MISSION

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership
-  We will encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - a. Enabling communities to take the lead
 - b. Learning and innovating

RESERVES POLICY

The Board has decided to increase the level of reserves held from three to six months of monthly operating costs. With the increased level of uncertainty due to the pandemic, it is important for LDF to be financially prudent at a time when so much uncertainty continues to exist, particularly in the Lake District which is heavily reliant on the visitor and tourism economy. This also supports our cash flow position as we are moving to delivery of a large grants programme that is paid in arrears.



TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution. The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly.



To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance sub-group of the Board of Trustees has been established to consider financial matters in more detail, making recommendations to the full board. The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

Trustees are recruited by the Board in accordance with the skills requisite of the role. There is a minimum of three and a maximum of 15 trustees. The term of office of each trustee shall be no longer than three years. A trustee may be reappointed to the Board for three further terms of three years, after an interval of one year.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

-  Meet the description outlined in the role of trustees
-  Comply with the process for the election of directors and adhere to our Code of Conduct

-  Register any conflicts of interest

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met.

RISK MANAGEMENT

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded. In April 2020 we conducted a detailed review of our operational risks to assess the impact of the pandemic on our activities.

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis. The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales.

In line with the Lake District Foundation values statement, the charity strives to be transparent, sustainable, collaborative and innovative in all activity.





FINANCIAL SUMMARY

The 2021-22 annual accounts are showing a much-improved position than in the previous financial year. As with most businesses and charities around the world, the past two years have been heavily impacted by the Covid-19 pandemic.

The charity historically relies on donations received from visitor giving, mainly from within the Lake District National Park. These donations come to the charity either from businesses who collect on our behalf, or directly from individuals who come and enjoy the beauty of the Lake District.

With the return of visitors to Cumbria following Covid-19, the charity has seen donations rise above pre-pandemic levels. As a result, donations and legacies income has increased by 99% on the prior year, in part thanks to an unrestricted legacy of £191k which was left to the charity.

Grants make up a large part of the charity's income. In 2021-22, grant income made up almost half of the total received for the year. Continued core funding support from The Lake District National Park Authority, United Utilities and The National Trust was gratefully received. As were Government furlough grants that helped to support the charity through the tough economic times.

Restricted grants received from the Environment Agency, ERDF Low Carbon Grant programme, Northern Gas Networks carbon monoxide fund, and the Forest Futures Green Recovery Fund, have been welcome additions to our work helping to support and protect the Lake District.

This has resulted in the income seen at the end of the 2021-22 year of £640,512. This is up by £322,591 from the previous year (2021 £317,921). Expenditure was £328,420, a slight decrease on the previous year (2021 £358,231), leaving a net surplus of £312,092.

Funds to carry forward is made up of £289,551 in unrestricted funds and £143,575 in restricted funds totalling £433,126. The restricted surplus of £126,248 is mainly due to funding received in advance from the Forest Futures grant which was held in reserve due to it being a multi-year project. The increase in unrestricted income has resulted in an unrestricted surplus in the year of £185,844.

At the year end, the level of free reserves held by the charity were £289,550. The level of reserves held exceeds the reserves policy set by the Trustees. This was because it is anticipated that extra funds will be required in the next financial year to fund planned projects and grants and a buffer of reserves was therefore required at the year end. The reserves policy will be revaluated at the end of the next financial year.





TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2022

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

.....
G M Houston Trustee

DATE:

27 July 2022
.....





TRUSTEES' RESPONSIBILITIES

IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;

- 🌱 state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 🌱 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 24 to 38.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and

• state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.





INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

Joanne Thomlinson FCA
Dodd & Co Limited Chartered Accountants
FIFTEEN, Rosehill, Montgomery Way, Rosehill Estate, CARLISLE CA1 2RW

DATE:

27 July 2022



STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022



Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021	
Income and endowments from:					
Donations and legacies	2	£314,852	£323,189	£638,041	£319,834
Charitable activities	3	£1,551	-	£1,551	£5,423
Investment income	4	£920	-	£920	£474
Other income	5	-	-	-	£(7,810)
Total income		£317,323	£323,189	£640,512	£317,921
Expenditure on:					
Raising funds		£60,963	£2,202	£63,165	£58,111
Charitable activities		£69,850	£195,405	£265,255	£300,102
Total expenditure		£130,813	£197,607	£328,420	£358,213
Net incoming/(outgoing) resources before transfers		£186,510	£125,582	£312,092	£(40,292)
Transfers					
Gross transfers between funds		£(666)	£666	-	-
Net movements in funds		£185,844	£126,248	£312,092	£(40,292)
Reconciliation of funds					
Total funds brought forward		£103,707	£17,327	£121,034	£161,326
Total funds carried forward		£289,551	£143,575	£433,126	£121,034



BALANCE SHEET

AS AT 31 MARCH 2022

	Note	2022	2021
Fixed assets			
Investments	12	1	1
Current assets			
Debtors	14	£45,467	£11,553
Cash at bank and in hand		£392,172	£133,933
		£437,639	£145,486
One year	15	£(4,514)	£(24,453)
Net current assets		£433,125	£121,033
Net assets		£433,126	£121,034
The funds of the charity:			
Restricted funds		£143,575	£17,327
Unrestricted funds <i>Unrestricted income funds</i>		£289,551	£103,707
Total charity funds		£433,126	£121,034

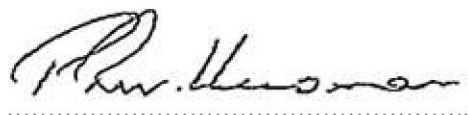
The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 27 to 38 form an integral part of these financial statements.

APPROVED BY THE BOARD ON:

27 July 2022

and signed on its behalf by:



P Hensman
Trustee

CASH FLOW STATEMENT

AS AT 31 MARCH 2022

	Note	2022	2021
Net cash flow from operating activities Increase/(decrease) in cash	17	£258,239	£(67,072)
		£258,239	£(67,072)



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BASIS OF PREPARATION

The charity 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 notes.

GOING CONCERN

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

FUND ACCOUNTING POLICY

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Continued...

INCOME AND ENDOWMENTS

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Online shop income is recognised as earned (that is, as the related goods or services are provided). Investment income is recognised on a receivable basis.

EXPENDITURE

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Continued...

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Donations and legacies				
Legacies and bequests	£191,251		£191,251	
Appeals and donations	£20,881	£108,251	£129,132	£66,829
Gift Aid tax reclaimed	£12,650	£3,025	£15,675	£11,442
	£224,782	£111,276	£336,058	£78,271
Grants				
UK Government grants	£12,245	-	£12,245	£51,534
Environment Agency	-	£16,300	£16,300	£29,575
Lake District National Park Authority	£16,000	-	£16,000	£20,000
The National Trust	£23,158	-	£23,158	£23,158
NESTA	-	-	-	£24,850
United Utilities	£20,000	-	£20,000	£20,000
Love the Lakes	-	-	-	£5,000
The Tern Trust	-	£6,000	£6,000	£3,500
Garfield Weston	£16,667	-	£16,667	£3,333
ERDF	-	£34,303	£34,303	£9,000
John Spedan Lewis Foundation	-	-	-	£12,000
Linley Shaw Charitable Foundation	-	-	-	£2,000
Alice Noakes Trust	-	-	-	£3,000
Southall Charitable Trust	-	-	-	£3,000
Swire Charitable Trust	-	-	-	£10,000
Catherine Cookson Charitable Trust	-	-	-	£750

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Grants (continued)				
Transpennine Express TPE	-	-	-	£5,000
Forest Holiday	-	-	-	£9,413
Hedge & Woodland Conservationists	-	-	-	£1,000
(HAWC) Restore our Planet	-	-	-	£450
Reed Foundation	-	-	-	£2,500
Alpkit Foundation	-	-	-	£500
Robert Clutterbuck Charitable Trust	-	-	-	£1,000
Open Gate Charitable Trust	-	£2,000	£2,000	£1,000
Arnold Clark Community Fund	£1,000	-	£1,000	-
Northern Gas Network	-	£19,060	£19,060	-
Neighbourly Grant	£1,000	£2,500	£3,500	-
Forest Futures	-	£124,750	£124,750	-
Ernst Kleinwort	-	£3,000	£3,000	-
D'Oyly Carte Charitable Trust	-	£4,000	£4,000	-
	£90,070	£211,913	£301,983	£241,563
	£314,852	£323,189	£638,041	£319,834

Of the donations and legacies income in 2021 £32,542 related to unrestricted funds and £45,729 related to restricted funds. Of the grants received in 2021 £199,450 related to unrestricted funds and £42,113 related to restricted funds.

During the year the UK Government grants received of £12,245 were made up of £9,245 from the Coronavirus Job Retention Scheme and £3,000 from the South Lakeland District Council Coronavirus Discretionary Fund.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Charitable activities				
Sales of donated goods	£1,551	-	£1,551	£5,423

All of the charitable activities income in 2021 related to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Interest on cash deposits	£158	-	£158	£474
Income from other investments	£762	-	£762	-
	£920	-	£920	£474

All of the investment income in 2021 related to unrestricted funds.

Income from other investments relates to the Lakes Currency Project. As the project was wound up a distribution was made to the stakeholders.

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Other income - consultancy	-	-	-	£(7,810)

All of the other incoming resources in 2021 related to unrestricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

6. TOTAL RESOURCES EXPENDED

	Fundraising activities	Project Costs	Total 2022	Total 2021
Direct costs				
Grants payable	-	£127,145	£127,145	£165,321
Project expenditure	-	£12,022	£12,022	£14,787
Marketing and PR Support	-	-	-	£94
Gateway fees and other fundraising costs	£4,890	-	£4,890	£5,483
Wages and salaries	£47,641	£84,552	£132,193	£92,317
Staff NIC (Employers)	£2,737	£4,857	£7,594	£4,649
Staff pensions	£1,458	£2,588	£4,046	£2,710
	£56,740	£231,150	£287,890	£285,361
Support costs				
Staff training	£92	£482	£574	£223
Wages and salaries	£4,258	£22,359	£26,617	£55,018
Staff NIC (Employers)	£245	£1,287	£1,532	£2,771
Staff pensions	£131	£685	£816	£1,615
Rent and rates	£84	£444	£528	£3,833
Insurance	£171	£898	£1,069	£1,100
Telephone and fax	£47	£241	£288	£641
Computer software and maintenance costs	£827	£4,342	£5,169	£5,170
Printing, postage and stationery	£12	£66	£78	£151
Membership and subscriptions	£55	£569	£624	£453
Accountancy fees	£398	£2,091	£2,489	£1,158
Independent examiner's fee	£104	£546	£650	£650
Bank charges	£15	£81	£96	£69
	£6,425	£34,105	£40,530	£72,852
	£63,165	£265,255	£328,420	£358,213

Of the expenditure in 2021, £175,477 related to unrestricted funds and £182,736 related to restricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

7. GRANTS MADE

	2022	2021
Institutions		
Lake District National Park Authority	£91,330	£155,565
Ullswater Catchment	£2,075	-
Westmorland Red Squirrels	-	£1,951
Grasmere Red Squirrels	-	£1,115
Solway Red Squirrels	-	£1,115
West Lakes Red Squirrels	-	£1,115
Brampton District Red Squirrels	-	£1,115
Penrith Red Squirrels	-	£1,115
Copeland Red Squirrels	-	£1,115
Northumberland Wildlife Red Squirrels	£111	£1,115
Common Land	£10,000	-
Low Borrowbridge Farm	£2,266	-
Other Grants < £2,000	£21,363	-
	£127,145	£165,321

OF THE £91,330 GRANTED TO THE LAKE DISTRICT NATIONAL PARK AUTHORITY IN THE YEAR

- £1,537 relates to the Keswick to Threlkeld project
- £60,000 relates to the Fix the Fells project
- £327 relates to Orrest Head
- £29,466 relates to the Looking after the Lake District campaign



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

8. GOVERNANCE COSTS

	2022	2021
Accountancy fees	£2,489	£1,158
Independent examiner's fee	£650	£650
	£3,139	£1,808

9. TRUSTEES' REMUNERATION AND EXPENSES

Expenses of £444 were paid to two trustees in the year in relation to travel costs. (2021: £nil)

10. EMPLOYEES' REMUNERATION

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022	2021
Charitable activities	8	4

The aggregate payroll costs of these persons were as follows:

Wages and salaries	£158,810	£147,335
Social security	£9,126	£7,420
Other pension costs	£4,862	£4,325
	£172,798	£159,080

No employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the Charity were £89,410.

11. TAXATION

The registered charity is exempt from taxation on income and gains.

12. INVESTMENTS HELD AS FIXED ASSETS

Investments in group and associated undertakings

Market value

As at 1 April 2021 and 31 March 2022	£1
--------------------------------------	----

Net book value

As at 31 March 2022	£1
---------------------	----

As at 31 March 2021	£1
---------------------	----

All investment assets were held in the UK

13. INVESTMENTS IN SUBSIDIARIES

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100%

	Capital & reserves	Profit/(loss) for the period
Subsidiary undertakings		
Nurture Tourism Limited	£1	-



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

14. DEBTORS

	2022	2021
Trade debtors	£37,948	-
Prepayments and accrued income	£7,519	£11,553
	£45,467	£11,553

15. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR

	2022	2021
Trade creditors	£550	£4,463
Other creditors	£47	£48
Accruals and deferred income	£3,917	£19,942
	£4,514	£24,453

16. PENSION SCHEME

DEFINED CONTRIBUTION PENSION SCHEME

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,862 (2021 - £4,325). Contributions totalling £47 (2021 - £48) were payable to the scheme at the end of the period and are included in creditors.

17. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO OPERATING CASH FLOWS

	2022	2021
Net incoming/(outgoing) resources	£312,092	£(40,292)
(Increase)/decrease in debtors	£(33,914)	£7,282
Decrease in creditors	£(19,939)	£(34,062)
Net cash inflow/(outflow) from operating activities	£258,239	£(67,072)

18. RELATED PARTIES

CONTROLLING ENTITY

The charity is controlled by the trustees.

RELATED PARTY TRANSACTIONS

Core partner funding received from related parties during the year was as follows:

Partner	Director/Executive	2022	2021
National Trust	M Innerdale	£23,158	£23,158
Lake District National Park Authority	Dr R N Leafe	£16,000	£20,000
Environment Agency	K Ashcroft	£16,300	£29,575
United Utilities	G Murphy	£20,000	£20,000

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees:

Partner	Director/Executive	2022	2021
Cedar Manor Hotel	J Kaye	-	£876
Lake District Estates Company Limited	P Hensman	-	£2,072

G Haigh is the Managing Director of Cumbria Tourism. During the year, the following payments were made to Cumbria Tourism in respect of:

Partner	2022	2021
Nesta Partnership Delivery	-	£4,250
Marketing Support	£250	-

GRANTS MADE:

Dr R N Leafe is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in

£91,330 (2021: £155,565) being granted during the year.

In addition, the charity has paid rent of £250 (2021: £3,833) and IT support costs £nil (2021: £671) during the year to the LDNPA, who provided office space to the charity.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF FUNDS

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
General Funds					
Unrestricted income fund	£103,707	£317,323	£(130,813)	(666)	£289,551
Restricted Funds					
LDNPA - Looking after the Lake District	£1,136	£49,327	£(32,231)	£(17,054)	£1,178
Fix the Fells	£536	£42,943	£(60,597)	£17,118	-
Red Squirrels	£20	£119	£(115)	£(24)	-
Kendal Mountain Festival	£1,545	-	£(540)	£(1,005)	-
Real Hedge Fund	£14,090	£9,590	£(14,126)	£3,082	£12,636
Lakes Distillery	-	£26,797	£(137)	£(1,660)	£25,000
Forest Futures	-	£124,750	£(24,489)	-	£100,261
Environment Agency	-	£16,300	£(11,800)	-	£4,500
ERDF	-	£34,303	£(34,512)	£209	-
Northern Gas Network	-	£19,060	£(19,060)	-	-
	£17,327	£323,189	£(197,607)	£666	£143,575
	£121,034	£640,512	£(328,420)	-	£433,126

LDNPA LOOKING AFTER THE LAKE DISTRICT

This is held for income raised in partnership with the Lake District National Park Authority, distributed biannually for activity undertaken by the Authority related to caring for the fabric of the Lake District National Park. This fund also includes donations received to sponsor items of furniture (bridges, stiles and rights of way signage) in the Lake District National Park. Money raised contributes to wider maintenance of the rights of way network.

FIX THE FELLS

This fund is held for donations and grants received to support the work of the Fix the Fells Partnership, responsible for upland footpath repair.

RED SQUIRRELS

This is held for donations and grants received to support Red Squirrel Conservation. Work is generally delivered by partners and community groups.

KENDAL MOUNTAIN FESTIVAL

This fund is held for support work with young people inspiring others to enjoy the outdoor environment.

REAL HEDGE FUND

This fund is held for donations and grants received to support the work of the Real Hedge Fund Project, delivering hedgerow conservation and restoration activity.

FOREST FUTURES FUND

This fund is held to fund a partnership project with Cumbria Woodlands which is working to restore ancient woodlands in Thirlmere, support the development of a graduate forester, and develop the provision of woodland advisory services to landowners in Cumbria.

ENVIRONMENT AGENCY FUND

Awarded a £10,800 grant to raise awareness of the importance of maintaining healthy water bodies in the Lake District while providing practical actions that can be taken, and included three main areas of delivery: septic tank messages, greener boating messages and to establish and run a water fund. An additional grant of £5,500 was for the reproduction and circulation of the 2013 Love Your Lakes property pack to approx. 1900 unsewered addresses around Windermere, focusing on septic tank maintenance.

ERDF

To help organisations to reduce their carbon footprint either through energy efficiency improvements or creating renewable energy. The project budget included £600,000 for grants and revenue to cover staff salaries while delivering the project.

NORTHERN GAS NETWORK FUND

To raise awareness of the dangers of carbon monoxide (CO) poisoning.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF FUNDS

PRIOR PERIOD

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
General Funds				
Unrestricted income fund	£49,105	£230,079	£(175,477)	£103,707
Restricted Funds				
Keswick to Threlkeld	£101,487	-	£(101,487)	-
LDNPA - Looking after the Lake District	£2,321	£30,356	£(31,541)	£1,136
Fix the Fells	£5,152	£27,257	£(31,873)	£536
Red Squirrels	£1,716	£12,584	£(14,280)	£20
Kendal Mountain Festival	£1,545	-	-	£1,545
Real Hedge Fund	-	£17,645	£(3,555)	£14,090
	£112,221	£87,842	£(182,736)	£17,327
	£161,326	£317,921	£(358,213)	£121,034

20. TRANSFERS

The residual balance of **£1,005** on the Kendal Mountain Festival Fund has been transferred to the Lakes Distillery Fund as the original project had ended.

£17,118 has been transferred from the unrestricted fund to the Fix the Fells fund to take the total income to **£60,000** in line with planned expenditure.

£2,390 has been transferred from the unrestricted fund to the Lakes Distillery fund to take the total income to **£25,000** in line with planned expenditure.

£5,000 has been transferred from the unrestricted fund to the Real Hedge fund in relation to match funding agreements.

£209 has been transferred from the unrestricted fund to the ESIF fund to cover an overspend on the project.

The following amounts have been transferred from restricted funds to the unrestricted fund representing a 20% contribution to running costs:

LDNPA: £17,054

Red Squirrels: £24

Real Hedge Fund: £1,918 Lakes Distillery: £5,055



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

21. NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Investments	£1	-	£1	£1
Current assets	£294,064	£143,575	£437,639	£145,486
Creditors: Amounts falling due within one year	£(4,514)	-	£(4,514)	£(24,453)
Net assets	£289,551	£143,575	£433,126	£121,034

PRIOR PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Investments	£1	-	£1	£1
Current assets	£128,159	£17,327	£145,486	£219,840
Creditors: Amounts falling due within one year	£(24,453)	-	£(24,453)	£(58,515)
Net assets	£103,707	£17,327	£121,034	£161,326





**Lake
District
Foundation**
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THE ENGLISH LAKE DISTRICT
WORLD HERITAGE SITE

CONTACT US

Lake District Foundation, Unit 4, Wayfaring House, Murley Moss Business Park, Oxenholme Road, Kendal, Cumbria LA9 7RL
e info@lakedistrictfoundation.org

FIND OUT MORE

www.lakedistrictfoundation.org



@lakesfoundation



Lake District Foundation



Lake District Foundation

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

This report has been printed on sustainably sourced paper.



Registered with
**FUNDRAISING
REGULATOR**

LAKE DISTRICT FOUNDATION

England & Wales - Charity number 1174201

Accounts



Lake
District
Foundation
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ANNUAL REPORT

2020-2021



A wide-angle photograph of a calm lake. The water is dark blue with gentle ripples. In the background, a dense forest of trees with autumn foliage (yellows, oranges, and greens) lines the shore under a cloudy sky. A small, dark boat is visible in the middle distance, leaving a wake. The text 'WELCOME ANNUAL REPORT' is overlaid in the center in white.

WELCOME

ANNUAL REPORT



OUR VISION AND MISSION

OUR VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

OUR MISSION

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.



GILL HOUSTON

.....

CHAIR

This financial year both started and ended with covid prevention measures in place. This included England being locked down with citizens advised to 'Stay Home' or 'Stay Local'. Consequently, visitors stayed away from Cumbria and the Lake District and businesses were closed which had an impact on the local economy and, as a result, an impact on LDF's ability to raise funds; donations fell by nearly 19% this year. A huge thanks to all those individuals and businesses who were nonetheless able to support us this year.



I am extremely proud of how our staff have adapted and made sacrifices during the last year. Consequently, LDF is 'still in business' due to cost cutting, new approaches to operations and thanks to the UK Government business support schemes.

Indeed, despite the difficulties our small staff team, working from home, were able to deliver some significant projects allocating over £165k in grants to our beneficiaries. LDF has provided grants to businesses and individuals through our Real Hedge Fund and supported organisations conserving red squirrels and fell paths. LDF was selected to deliver a grant scheme which is part of the Low Carbon Lake District project which will, over the next 2 years, provide £600,000 to businesses and community groups in the Lake District in support of projects that reduce carbon emissions.

Our Trustees have been incredibly supportive throughout this year. Zoom has enabled us to expand our dedicated team with Trustees who do not live or work in Cumbria but who still have a strong connection to this beautiful but fragile environment.

LDF has become a leaner organisation through necessity over the last year, but we can build on this through the coming year to effectively and efficiently deliver our vision for the Lake District's landscape, wildlife and cultural heritage.



SARAH SWINDLEY

.....

CEO

Every annual report this year will have a similar thread. Of loss and uncertainty, of fear and change. But also of resilience, of hope, of community and of courage. Alongside this is a renewed appreciation of nature, a slowing down and noticing, of coming together to value the small things that underpin our lives.

Thanks are due to the staff and Trustees for their continued resilience and commitment to the work we do and the opportunities the Lake District Foundation has to inspire. Our small team has moved to a fully home-based way of working for the foreseeable future. Whilst this provides opportunities for flexibility and innovation, like many we still value coming together to develop ideas and will continue to find creative ways to do this.

We have an exciting future ahead of us. We are awaiting the outcome of our significant proposal to the National Lottery Heritage Fund which saw much of the year spent working with organisations within the Lake District National Park Partnership to explore how we find the points of balance outlined in our vision. This work of coming together has already driven different forms of collaboration and opportunity detailed below.

We know that nature in our National Parks continues to be under extreme pressure, farming and land management face changes and challenges not seen in a generation, and much of our economy, particularly tourism and hospitality, face an uphill climb to recover from the pandemic. We are seeing the local impacts of our climate emergency and we know that this needs to be part of our focus in the future.

Our communities within the National Park and the county of Cumbria have lost loved ones and livelihoods. Young people have lost opportunities, and many have left the county.

Against this backdrop, the Lake District continues to be a place to inspire the nation. Our much-loved National Park will be a key part of our recovery and we will play our part in making this happen.



YEAR AT A GLANCE



INCOME **£317, 921**

EXPENDITURE **£358,213**

4.2 STAFF

FULL TIME EQUIVALENT

COLLABORATED ON

SIX

MAJOR PARTNERSHIP PROJECTS

FIX THE FELLS · SAVE OUR REDS · KESWICK TO THRELKELD
PATH RESTORATION · ORREST HEAD PATH ACCESS
IMPROVEMENTS · THE REAL HEDGE FUND · CLEANER LAKES

42

FANTASTIC BUSINESSES

SUPPORTING US DURING THE YEAR, DESPITE
THE INCREDIBLE CHALLENGES TO OUR
LOCAL VISITOR ECONOMY.

FOUR

CORE PARTNERS SUPPORTING OUR WORK

LAKE DISTRICT NATIONAL PARK AUTHORITY
UNITED UTILITIES · ENVIRONMENT AGENCY
THE NATIONAL TRUST

LAUNCH OF OUR REAL HEDGE
FUND PROJECT WITH OVER

£17,500

RAISED THROUGH OUR CHRISTMAS
CROWDFUNDER WITH THE BIG GIVE.



OVER 1500 VIEWS OF OUR WHY WE ADVENTURE
FILM HOSTED BY OUR AMBASSADOR SEAN CONWAY
AND CREATED AS PART OF (OUR FIRST!) DIGITAL
FUNDRAISING NIGHT FOR FIX THE FELLS

RAISING NEARLY £1500



OVER £120,000

RAISED TO SUPPORT ENVIRONMENTAL ACTION,
EDUCATION, AND CONSERVATION ACROSS THE
LAKE DISTRICT NATIONAL PARK



John Hodgson

OUR IMPACT

The unique environment of the Lake District is a vital space for both nature and people. Inscribed as a UNESCO World Heritage Site in 2017 as a cultural landscape, it has experienced exponential growth to 19 million annual visitors.

Yet our natural and cultural heritage continues to face extreme challenges, including loss of biodiversity, the impact of long-term climate change, economic pressures on the system of traditional farming practices, and the pressures, consequences, and inequity of tourism. These challenges have been highlighted by UNESCO and are reflected in the 2019 National Parks Landscape Review.

The pandemic has caused significant and ongoing disruption across the sectors in which we operate, but recovery is expected over the medium term and – importantly – we have seen renewed interest and commitment in the value and role of this landscape and the natural world. Yet we know that the operating environment presents challenges for both charities and the public sector and our economy.

Against this backdrop, we have three key areas of strategic focus which help to direct our organisational strategy and activities.

FUND; COLLABORATE; INSPIRE.





FUND:

Our Small Grants Fund is made possible thanks to donations from businesses in the tourism economy across the Lake District National Park and Cumbria, enabled through programmes of visitor giving. Local community groups can apply for grants of up to £2500 for creative and sustainable projects which support our aims of sustaining the spectacular landscape, wildlife and cultural heritage of the Lake District. This year, due to the pandemic we made the decision to pause our small grants programme and worked towards the launch of three community grant schemes in early April 2021.

This included preparations to launch the Low Carbon Lake District grant scheme in April 2021, a project which will, over the next 2 years, provide grants totalling £600,000 to businesses and community groups in the Lake District and Cumbria to support initiatives which will reduce their operational carbon footprint and achieve carbon savings of 86 tonnes per year, as part of the Low Carbon Lake District initiative.

The Low Carbon Lake District initiative is a comprehensive programme to help tackle climate change in the National Park, working in partnership with local businesses and communities to reduce greenhouse gases and prepare for the impacts of climate change. Led by the Lake District National Park Authority, other key partners include ourselves, the National Trust, South Lakeland District Council and Cumbria Tourism.



Low Carbon Lake District is receiving funding from the England European Structural and Investment Funds Growth Programme 2014- 2020. The Ministry of Housing, Communities and Local Government and the Department for Work and Pensions (and in London the intermediate body Greater London Authority) are the Managing Authorities for European Regional Development Fund and European Social Fund funding through the Growth Programme, funds established by the European Union to help local areas stimulate their economic development. By investing in projects the funds will help to support innovation, businesses, skills and employment to improve local growth and create jobs. For more information visit: www.gov.uk/europeangrowth-funding

The Northern Powerhouse is a key aspect of this Government's approach to addressing the productivity gap in the North and ensuring a stronger, more sustainable economy for all parts of the UK. Alongside over €1.5 billion of European Regional Development Fund support for businesses and communities across the North, the government has awarded £3.4 billion in three rounds of Growth Deals across the Northern Powerhouse.



COLLABORATE:

Over the last year LDF continued to work together with a wide range of partners, ensuring that we can deliver the most effective work and make a difference across the landscape of Cumbria and the National Park. Projects included:



KESWICK TO THREKELD RAILWAY TRAIL

This year saw the reopening of the much-loved Keswick to Threlkeld Railway trail. The trail, which suffered extensive damage during storms in 2015, has now been fully reconnected and enhanced, and LDF were pleased to have led community fundraising activity for the trail – raising over £101,000 to support the restoration project.



CLEANER LAKES

We launched our new educational campaign, Cleaner Lakes, which aims to remind visitors and residents of the importance of the precious natural resources that we have across the Lake District, and the practical action that we can all take to ensure our lakes and rivers stay clean and safe for everyone to enjoy. Through this campaign, we will also be working to raise funds for a future small grants scheme supporting projects which contribute to protecting and improving water quality across the Lake District.



REAL HEDGE FUND

Together with partners The Federation for Common Land, Ullswater Catchment Management Community Interest Company, The Food, Farming and Countryside Commission, Cumbria Rivers Trust and the Lake District National Park Authority. LDF launched the 'Real Hedge Fund' project. This new project aims to highlight the importance of hedgerows for our environment – and the cultural and natural heritage of the Lake District – and will work together with community partners to protect and restore up to 4,000 metres of native hedgerows across Cumbria. We were delighted to have raised over £17,600 to kick start the project through the Big Give Christmas Challenge.



FIX THE FELLS

We continue to play a key role in this partnership project, working with the National Trust, Friends of the Lake District, Natural England and the Lake District National Park Authority to tackle the impact of footfall and weather on our fragile upland habitats. LDF contributes to the partnership work, leading on fundraising, and raising over £27,000 to support the project in 20/21. There remains an ongoing need for the work, which is supported by an amazing army of over 110 volunteers who work with the rangers to look after the fells. Volunteers completed drain clearance runs and work parties in 2020, with over 1700 volunteering days out on the fells over the course of the year.



Charles Thody

SAVE OUR REDS

Working with a network of micro volunteer led groups working independently across Cumbria to protect and conserve the native Red Squirrel population, we collaborated on the development of a small project to provide training, access shared resources (such as specialist skills and equipment) and develop campaigning and fundraising material. This resulted in the ongoing fundraising campaign, including support from Forest Holidays, raising more than £12,500 in 20/21.



INNOVATION IN GIVING

Building on the work of our Nesta funded project to explore the use of contactless giving, we tested the use of QR codes to support contactless donations in car parks and businesses.



ORREST HEAD

Work is now nearing completion on a project to improve access on this special route, which is an introduction to both hill walking and the Lakeland landscape. Creating improved access to the summit through creation of an alternative, easy-gradient path to the viewpoint. The route will now be suitable for people with pushchairs and rugged mobility scooters, enabling more people to be able to enjoy and appreciate the view from Orrest Head. LDF helped to raise nearly £6,000 towards the project.



LDNPA - LOOKING AFTER THE LAKE DISTRICT NATIONAL PARK

Working together with the National Park Authority we launched our sponsorship programme 'Love the Lakes' in 2019. The scheme has continued to grow over the last year, raising over £20,000 for the National Park through the sponsorship of items such as ranger, apprentices, gates and way markers, as well as donations made at Car Parks across the park and through visitors making online donations when booking activities.

INSPIRE:



NATIONAL LOTTERY HERITAGE FUND HERITAGE HORIZONS

LDF are leading a partnership of organisations, including the 25 members of the Lake District National Park Partnership, with a vision to see systemic change in the management of the natural heritage of the Lake District National Park. In early 2020 we were delighted to be chosen as one of just twelve projects nationally to be placed in the running for National Lottery Heritage Horizon Awards and following a rigorous selection process were invited forward to compete for a share of £50m. If successful we will be working across several compelling themes, including the climate emergency, exploring how we recognise and protect our cultural and natural heritage, future proofing our farming and creating a 'park for all'. Following extensive work throughout the year, we submitted our application for development funding in January 2021.

We were notified in June 2021 that our Heritage Horizons proposal was unsuccessful. We are currently working with partners and funders to explore different avenues to bring this work to life



EXPLORING THE IMPACT OF COVID

After the easing of restrictions following the first lockdown, we ran a short survey to assess the impact of the pandemic and subsequent restrictions on people's access to nature and natural spaces. This research – receiving nearly 230 responses – generated some useful insights which will help to inform our work and future activities. The research highlighted the benefits that can be gained from access to natural spaces, with 75% of people reporting improvements to their mental health, and 62% reporting improvements to their physical health. This year has also helped to inspire more people to want to get involved in caring for our natural world, with 35% of people planning to do more to help conserve the natural world. Other key themes emerging from this research included:

- 🌿 Exploring how more people can benefit from natural assets such as the National Park
- 🌿 Understanding how we can help people to behave responsibly and safely when visiting the park
- 🌿 How best to balance tourism with the needs of the local environment and local residents.



OUR AMBASSADORS

We extend our thanks to our team of Ambassadors, who help to champion and support the work of the foundation in the local community and beyond:



SEAN CONWAY

ADVENTURE AMBASSADOR

Sean Conway is an endurance adventurer, author, and motivational speaker, who became the first person to cycle, swim, and run the length of Great Britain, from Land's End to John O'Groats. In 2016 he completed the world's longest triathlon, a 4,200-mile journey around the coast of Britain.

"I was born in Zimbabwe and grew up living in various National Parks as my father was a conservationist game ranger. I was surrounded by natural beauty every day and had elephants, giraffes, zebra and hippos in my back garden. My unique childhood has fueled my adventurous ambitions and the urge to raise awareness of the importance of looking after these beautiful places. I now live in the UK and proud to have called the Lake District my home. I'm thrilled to be an Ambassador for the Foundation and help protect and care for this National Park".



DR KATE RAWLES

ADVENTURE & ECOLOGY AMBASSADOR

Kate is passionate about using adventurous journeys to raise awareness and inspire action on our major environmental challenges. She has recently returned from The Life Cycle: Colombia to Cape Horn by bamboo bike, exploring biodiversity loss. A former lecturer in environmental philosophy, Kate set up Outdoor Philosophy to explore big questions about human/nature relations in nature rather than lecture theatres.

"I'm an ambassador for the Lake District Foundation because I'm passionate about finding positive ways to tackle our multiple environmental challenges, while enhancing human quality of life. Much of my work is focused on the global – especially on biodiversity loss and climate change – and so it is brilliant to be part of an organisation that brings depth of understanding of the big picture, in order to work effectively at the local level. Since I am lucky enough to live in the Lake District, I want to do whatever I can to support the wildlife, ecosystems, landscapes and communities in this fabulous part of the world."



LEE PATON

BUSINESS AMBASSADOR

Lee Paton is a bespoke couturier who has his own fashion house in London and is currently creating the first Couture fashion house in Cumbria. Lee is passionate about championing environmental sustainability in the fashion industry and through his new role as Ambassador at the Lake District Foundation.

"The national park has been a place of creative motivation to historic artists of many forms and remains a region of immense inspiration through its remarkable beauty. The important work of the Lake District Foundation helps secure the future of a natural beauty that will continue to inspire generations for years to come and I am humbled to be able to play my part as a new addition to such a noble cause".



PARTNERS AND FUNDERS

We are grateful for the continued support of our funders and supporters over the last year, in particular:

CORE FUNDERS



THE FOLLOWING CHARITABLE TRUSTS AND FOUNDATIONS:



Linley Shaw Charitable Foundation • Catherine Cookson Charitable Trust Patterson Charitable Trust • Robert Clutterbuck Charitable Trust • Alice Noakes Charitable Trust • Open Gate Charitable Trust • The Tern Trust • Hedge & Woodland Conservationists (HAWC)



OUR TOP TWENTY FUNDRAISERS

We are grateful to the businesses who continued to fundraise for Lake District Foundation over the last year.

OUR TOP TWENTY FUNDRAISERS IN THIS PERIOD INCLUDE:



chia charge®



THE BURN HOW LANGDALE
Garden House Hotel



ROTHAY MANOR
AMBLESIDE'S BOUTIQUE HOTEL



Heart of the Lakes.



Lake District ESTATES

ELDER GROVE
BED & BREAKFAST

TRAVEL CHAPTER



The background of the page is a solid light green color. A large, stylized leaf graphic is centered on the page, rendered in a slightly darker shade of green. The leaf has a prominent vein running from the bottom left towards the top right. The text is centered over the leaf.

ANNUAL ACCOUNTS

YEAR ENDED 31 MARCH 2021

CONTENTS

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REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NAME

Lake District Foundation

CHARITY REGISTRATION NUMBER

1174201

PRINCIPAL OFFICE

Lake District Foundation, Murley Moss Business Park, Oxenholme Road, KENDAL LA9 7RL

REGISTERED OFFICE

Lake District Foundation, Murley Moss Business Park, Oxenholme, Road, KENDAL LA9 7RL

ACCOUNTANT

Dodd & Co Limited, FIFTEEN, Rosehill, Montgomery Way, Rosehill, Estate, CARLISLE CA1 2RW

TRUSTEES



GILL HOUSTON



PETER HENSMAN



MIKE INNERDALE



ANDY AIREY



KEITH ASHCROFT



GILL HAIGH



MATT HARNETT



JOHNATHAN KAYE

Resigned 31st July 2020



DR RICHARD LEAFE



JO HAMER

Resigned 20th July 2020



DR ELSPETH LEES



GAYNOR MURPHY



ALICE FORRESTER

Appointed 27 January 2021



TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their report and accounts for the year ended March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities : Statement of Recommended Practice applicable in the UK and Republic of Ireland

OUR CHARITABLE OBJECTS

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

To promote the conservation, protection and improvement of the physical and natural environment and cultural heritage of the Lake District by providing funding and support for conservation, environmental and cultural initiatives in the Lake District and Cumbria; and inspiring people to care for and contribute to the natural environment and cultural heritage of the Lake District and Cumbria.

The Trustees confirm that they have referred to Charity Commission guidance with regards to public benefit when reviewing LDF's aims and objectives and in planning future activities.

OUR VISION, MISSION AND AIMS

Our vision, mission and aims help ensure our work delivers our objects:





VISION

The Lake District will be an example of sustainable development in action. A place where its prosperous economy, world class visitor experiences and vibrant communities come together to sustain the spectacular landscape, its wildlife and cultural heritage.

MISSION

Our mission is to enable everyone to care for, and be inspired by, the evolving masterpiece of the Lake District National Park.

AIMS

-  We will inspire businesses, visitors and others to develop and support projects and programmes of work across the Lake District that benefit place and people.
-  We will support the delivery of the shared aims of the Lake District National Park Partnership
-  We will encourage partners to work collaboratively to achieve shared goals and to ensure a coordinated approach to fundraising and income generation.
-  We will mobilise people and resources to enable transformative change across the Lake District by:
 - a. Enabling communities to take the lead
 - b. Learning and innovating



TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lake District Foundation is a Charitable Incorporated Organisation (CIO) and its governing document is its Constitution.

The trustees of the organisation are the only members and are listed above. The board of trustees meet quarterly. To facilitate their responsibilities, a rolling agenda has been agreed that includes risk management, declarations of conflicts of interest and data protection/GDPR. A Finance sub-group of the Board of Trustees has been established to consider financial matters in more detail, making recommendations to the full board.



The Chief Executive provides a quarterly report on activity to the trustees, in line with an agreed business and development plan.

TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

Trustees are recruited by the Board in accordance with the skills requisite of the role. There is a minimum of 3 and a maximum of 15 trustees. The term of office of each trustee shall be no longer than 3 years. A trustee may be reappointed to the Board for three further terms of 3 years, after an interval of one year.

An annual skills audit of trustees is undertaken. Nominations for new trustees are invited following this process to ensure a good mix of skills on the board.

As part of the induction and training programme, new board members are required to:

-  Meet the description outlined in the role of trustees
-  Comply with the process for the election of directors and adhere to our Code of Conduct

-  Register any conflicts of interest

The trustees of the charity pay due regard to the public benefit requirements of the Charity Commission and consider that these are met.

RISK MANAGEMENT

The trustees and senior management team identify and agree the major risks facing the charity at the start of each financial year and which are logged on a risk register, alongside an assessment of likelihood and potential impact, and appropriate mitigating actions and procedures.

This risk log is reviewed at each board meeting, and agreed actions recorded. In April 2020 we conducted a detailed review of our operational risks to assess the impact of the pandemic on our activities.

The board is committed to a culture of continuous improvement in governance, with policy review as a rolling agenda item.

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

The pay of the Chief Executive Officer is set by the Trustees and is reviewed on an annual basis. The pay scales for the charity are benchmarked against the NJC (National Joint Council) pay scales.

In line with the Lake District Foundation values statement, the charity strives to be transparent, sustainable, collaborative and innovative in all activity.



TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

In common with many organisations, the pandemic has had significant impact on the charity, particularly in relation to its direct fundraising from businesses and corporate supporters. Many of our partner organisations work within the hospitality industry, which has been closed for much of this year.

A revised budget was created at the beginning of the pandemic to limit the expected impact and explore where overhead expenditure could be reduced in year, in part achieved by a shift to home working thus removing the need of office space and the costs associated with this. This model will be retained in the future as it has been shown to be effective for our organisation.

Restricted Funds have reduced by £94,984. (2020 £112,221; 2021 £17,237) Grants to beneficiaries are made from these funds. This shows that despite the pandemic the charity has continued to deliver the projects it had committed to. Grants were made and paid out in the year to 15 different projects, totalling £165,321.

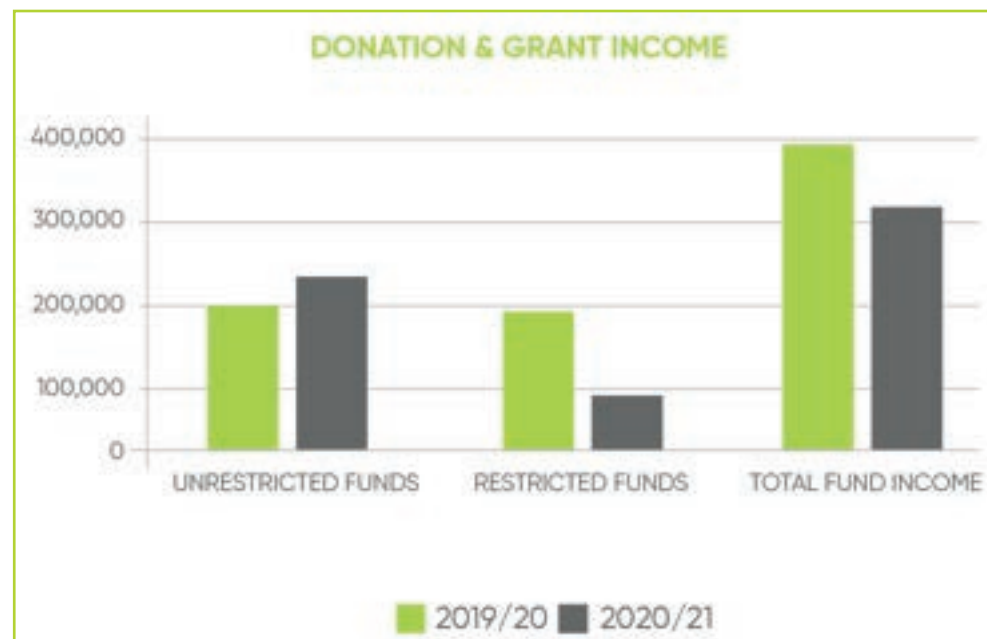
The impact of lockdown has resulted in a total reduction of Donation & Grant income in by nearly 19% from the previous year (2020 £393,953; 2021 £319,834). The restricted fund income has shown the largest portion of the reduction of -£106,212. This decrease will be a direct result of the pandemic and government lockdowns drastically restricting visitor numbers in the Lake District.

While unrestricted funds show an increase compared to the previous year, this has been mainly achieved by receiving the UK Government Grants totalling £51,534. Without this vital support, the unrestricted funds would have also been showing a large reduction in the figures compared to pre pandemic years.

With the lifting of restrictions on travel and the return of visitors to the Lake District, we hope to see a return to the pre-pandemic levels of visitor giving.

RESERVES POLICY

The Board has decided to increase the level of reserves held from three to six months of monthly operating costs. With the increased level of uncertainty due to the pandemic, it is important for LDF to be financially prudent at a time when so much uncertainty continues to exist, particularly in the Lake District which is heavily reliant on the visitor and tourism economy. This also supports our cash flow position as we are moving to delivery of a large grants programme that is paid in arrears.





TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

.....
G M Houston Trustee

DATE:

Tuesday 21st September 2021
.....



TRUSTEES' RESPONSIBILITIES

IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 5 to 19.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and

state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.





INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKE DISTRICT FOUNDATION

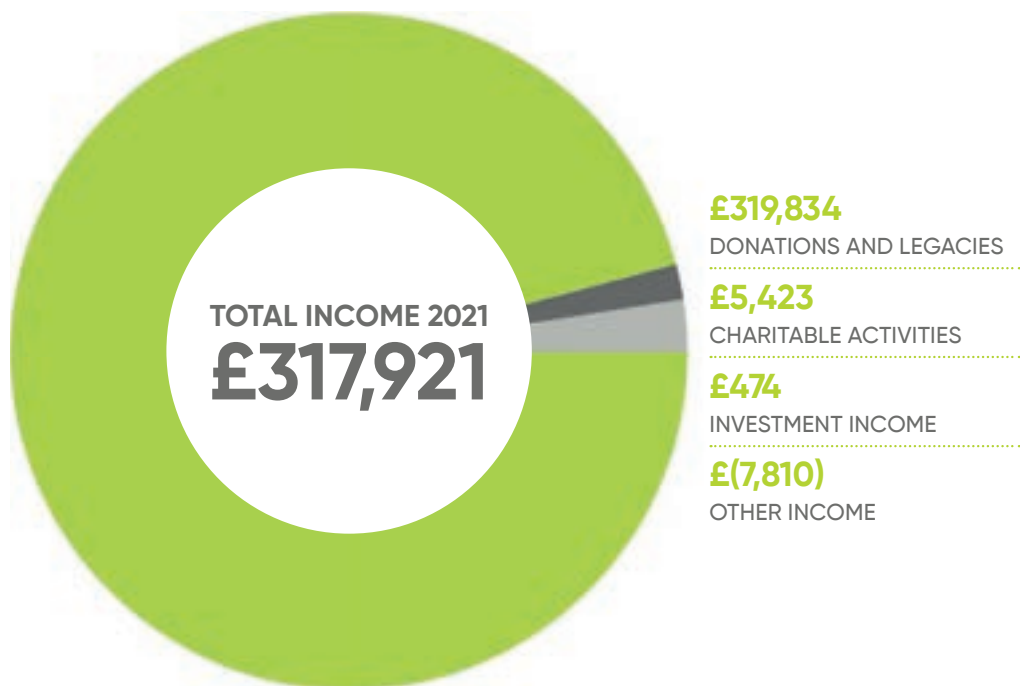
Joanne Thomlinson
FCA Dodd & Co Limited Chartered Accountants
FIFTEEN, Rosehill, Montgomery Way, Rosehill Estate, CARLISLE CA1 2RW

DATE:
Tuesday 21st September 2021



STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021



- £393,953**
DONATIONS AND LEGACIES
- £636**
CHARITABLE ACTIVITIES
- £432**
INVESTMENT INCOME
- £7,810**
OTHER INCOME



	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Income and endowments from:					
Donations and legacies	2	£231,992	£87,842	£319,834	£393,953
Charitable activities	3	£5,423		£5,423	£636
Investment income	4	£474		£474	£432
Other income	5	£(7,810)		£(7,810)	£7,810
Total income		£230,079	£87,842	£317,921	£402,831
Expenditure on:					
Raising funds		£40,696	£17,415	£58,111	£41,097
Charitable activities		£134,781	£165,321	£300,102	£375,516
Total expenditure		£175,477	£182,736	£358,213	£416,613
Net movements in funds		£54,602	£(94,894)	£(40,292)	£(13,782)
Reconciliation of funds					
Total funds brought forward		£49,105	£112,221	£161,326	£175,108
Total funds carried forward		£103,707	£17,327	£121,034	£161,326



BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021	2020
Fixed assets			
Investments	12	1	1
Current assets			
Debtors	14	£11,553	£18,835
Cash at bank and in hand		£133,933	£201,005
		£145,486	£219,840
Creditors: Amounts falling due within one year	15	£(24,453)	£(58,515)
Net current assets		£121,033	£161,325
Net assets		£121,034	£161,326
The funds of the charity:			
Restricted funds		£17,327	£112,221
Unrestricted funds <i>Unrestricted income funds</i>		£103,707	£49,105
Total charity funds		£121,034	£161,326

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 28 to 38 form an integral part of these financial statements.

APPROVED BY THE BOARD ON:

Tuesday 21st September 2021

and signed on its behalf by:



P Hensman
Trustee



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BASIS OF PREPARATION

The charity 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 notes.

GOING CONCERN

The charity has considered whether the use of the going concern basis of accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the charity's ability to continue as a going concern. They have carried out this assessment for a period of at least one year from the date of approval of these accounts.

Following the outbreak of the COVID-19 pandemic, the trustees have prepared detailed budgets to take into account the uncertainties surrounding the pandemic. As a result of this review, the trustees remain confident that there are financial resources available to see the charity through until normal operations resume and are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

FUND ACCOUNTING POLICY

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Continued...

INCOME AND ENDOWMENTS

Donations and legacies including donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Deferred income consists of resources received by a charity that do not meet the criteria for recognition as income in the statement of financial activities (SoFA) because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SoFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value to the charity is recognised as income when the goods are sold.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Shop income is recognised as earned (that is, as the related goods or services are provided). Investment income is recognised on a receivable basis.

EXPENDITURE

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Continued...

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

INVESTMENTS

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

OPERATING LEASES

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Donations and legacies				
Appeals and donations	£21,100	£87,842	£108,942	£143,166
Gift Aid tax reclaimed	£11,442	-	£11,442	£8,572
	£32,542	£87,842	£120,384	£151,738
Grants				
UK Government grants	£51,534	-	£51,534	-
Grants - Other agencies under £5,000	-	-	-	£26,571
BMC Mend our Mountains	-	-	-	£40,000
Environment Agency	£29,575	-	£29,575	£10,800
HF Holidays	-	-	-	£10,000
Hydro Flask Parks	-	-	-	£18,687
Lake District National Park Authority	£20,000	-	£20,000	£23,000
The National Trust	£23,158	-	£23,158	£23,158
Natural England	-	-	-	£19,999
NESTA	£24,850	-	£24,850	£50,000
United Utilities	£20,000	-	£20,000	£20,000
Love the Lakes	£5,000	-	£5,000	-
The Tern Trust	£1,000	£2,500	£3,500	-
Garfield Weston	£3,333	-	£3,333	-
ESIF	£9,000	-	£9,000	-
John Spedan Lewis Foundation	£12,000	-	£12,000	-
	£199,450	-	£199,450	£42,215

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Grants (continued)				
Linley Shaw Charitable Foundation	-	£2,000	£2,000	-
Alice Noakes Trust	-	£3,000	£3,000	-
Southall Charitable Trust	-	£3,000	£3,000	-
Swire Charitable Trust	-	£10,000	£10,000	-
Catherine Cookson Charitable Trust	-	£750	£750	-
Transpennine Express TPE	-	£5,000	£5,000	-
Forest Holiday	-	£9,413	£9,413	-
Hedge and Woodland Conservationists (HAWC)	-	£1,000	£1,000	-
Restore our Planet	-	£450	£450	-
Reed Foundation	-	£2,500	£2,500	-
Alpkit Foundation	-	£500	£500	-
Robert Clutterbuck Charitable Trust	-	£1,000	£1,000	-
Open Gate Charitable Trust	-	£1,000	£1,000	-
Total Grants	£199,450	£42,113	£241,563	£242,215
Total Donations and Legacies	£231,992	£87,842	£319,834	£393,953

Of the donations and legacies income in 2020 £199,899 related to unrestricted funds and £194,054 related to restricted funds.

During the year the UK Government grants received of £51,534 were made up of £42,199 from the Coronavirus Job Retention Scheme and £9,335 from the South Lakeland District Council Coronavirus Discretionary Fund.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Charitable activities				
Sales of donated goods	£5,423	-	£5,423	£636

All of the charitable activities income in 2020 related to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Interest on cash deposits	£474	-	£474	£432

All of the investment income in 2020 related to unrestricted funds.

5. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Other income - consultancy	£(7,810)	-	£(7,810)	£7,810

All of the other incoming resources in 2020 related to unrestricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6. TOTAL RESOURCES EXPENDED

	Fundraising activities	Project Costs	Total 2021	Total 2020
Direct costs				
Grants payable	-	£165,321	£165,321	£206,930
Project expenditure	-	£14,787	£14,787	£16,453
Marketing and PR Support	£94	-	£94	£12,866
Gateway fees and other fundraising costs	£5,483	-	£5,483	£8,244
Wages and salaries	£37,862	£54,455	£92,317	£80,318
Staff NIC (Employers)	£1,907	£2,742	£4,649	£4,504
Staff pensions	£1,111	£1,599	£2,710	£2,975
Recruitment costs	-	-	-	£260
Total Direct Costs	£46,457	£238,904	£285,361	£332,550
Support costs				
Staff training	£36	£187	£223	£631
Wages and salaries	£8,802	£46,216	£55,018	£54,145
Staff NIC (Employers)	£443	£2,328	£2,771	£4,344
Staff pensions	£258	£1,357	£1,615	£2,190
Rent and rates	£613	£3,220	£3,833	£5,167
Insurance	£176	£924	£1,100	£726
Repairs and maintenance	-	-	-	£319
Telephone and fax	£102	£539	£641	£969
Computer software and maintenance costs	£827	£4,343	£5,170	£8,370
Printing, postage and stationery	£25	£126	£151	£549
Membership and subscriptions	£72	£381	£453	£2,214
Sundry expenses	-	-	-	£204
Travel and subsistence	-	-	-	£1,412
Accountancy fees	£185	£973	£1,158	£2,113
Independent examiner's fee	£104	£546	£650	£650
Bank charges	£11	£58	£69	£60
Total Support Costs	£11,654	£61,198	£72,852	£84,063
Total Expenditure	£58,111	£300,102	£358,213	£416,613

Of the expenditure in 2020, £182,705 related to unrestricted funds and £233,908 related to restricted funds.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

7. GRANTS MADE

	2021	2020
Institutions		
Lake District National Park Authority	£155,565	£178,835
Coniston Parish	-	£1,465
RSPB	-	£439
Voluntary Action Cumbria	-	£2,250
Cumbria Outdoors	-	£522
West Cumbria Rivers Trust	-	£439
Cumbria Wildlife Trust	-	£2,250
Herdwick Sheep Breeders	-	£1,750
Ullswater Catchment	-	£2,500
Bee Team	-	£2,500
Staveley Woodland	-	£2,500
Calderbridge	-	£2,100
Growing Well	-	£2,500
Swift Community	-	£2,500
South Cumbria Rivers Trust	-	£2,500
Herdwick Marquee Crowdfunder	-	£1,800
Westmorland Red Squirrels	£1,951	-
Grasmere Red Squirrels	£1,115	-
Solway Red Squirrels	£1,115	-
West Lakes Red Squirrels	£1,115	-
Brampton District Red Squirrels	£1,115	-
Penrith Red Squirrels	£1,115	-
Copeland Red Squirrels	£1,115	-
Northumberland Wildlife Red Squirrels	£1,115	-
	£165,321	£206,930

OF THE £155,565 LAKE DISTRICT NATIONAL PARK AUTHORITY GRANTS MADE IN THE YEAR:

- £101,487 relates to the Keswick to Threlkeld project
- £26,263 relates to the Fix the Fells project
- £5,750 relates to Orrest Head
- £2,000 relates to the Red Squirrels project
- £20,065 relates to the LDNPA - Looking after the Lake District campaign



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8. GOVERNANCE COSTS

	2021	2020
Accountancy fees	£1,158	£2,113
Independent examiner's fee	£650	£650
	£1,808	£2,763

9. TRUSTEES' REMUNERATION AND EXPENSES

No expenses were paid to trustees in the year. (2020: £nil)

10. EMPLOYEES' REMUNERATION

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021	2020
Charitable activities	4	4

The aggregate payroll costs of these persons were as follows:

Wages and salaries	£147,335	£134,463
Social security	£7,420	£8,848
Other pension costs	£4,325	£5,165
	£159,080	£148,476

No employee received emoluments of more than £60,000 during the year. Total employee benefits paid to key management personnel of the Charity were £87,092.

11. TAXATION

The registered charity is exempt from taxation on income and gains.

12. INVESTMENTS HELD AS FIXED ASSETS

Investments in group and associated undertakings

Market value

As at 1 April 2020 and 31 March 2021	£1
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Net book value

As at 31 March 2021	£1
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As at 31 March 2020	£1
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All investment assets were held in the UK

13. INVESTMENTS IN SUBSIDIARIES

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Nurture Tourism Limited	England and Wales	Dormant	Ordinary	100%

	Capital & reserves	Profit/(loss) for the period
Subsidiary undertakings		
Nurture Tourism Limited	£1	-



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

14. DEBTORS

	2021	2020
Trade debtors	-	£18,609
Prepayments and accrued income	£11,553	£226
	£11,553	£18,835

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade creditors	£4,463	£2,501
Taxation and social security	-	£3,415
Other creditors	£48	£49
Accruals and deferred income	£19,942	£52,550
	£24,453	£58,515

16. OPERATING LEASE COMMITMENTS

As at 31 March 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
Land and Buildings		
Within one year	-	£7,167
Within two and five years	-	£11,333
	-	£18,500

During the year the Lake District Foundation exited their lease for office space with the Lake District National Park Authority due to the coronavirus pandemic

17. PENSION SCHEME

DEFINED CONTRIBUTION PENSION SCHEME

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,325 (2020 - £5,165). Contributions totalling £48 (2020 - £49) were payable to the scheme at the end of the period and are included in creditors.

18. RELATED PARTIES

CONTROLLING ENTITY

The charity is controlled by the trustees.

RELATED PARTY TRANSACTIONS

Core partner funding received from related parties during the year was as follows:

Partner	Director/Executive	2021	2020
National Trust	M Innerdale	£23,158	£23,158
Lake District National Park Authority	Dr R N Leafe	£20,000	£23,000
Environment Agency	K Ashcroft	£29,575	£10,800
United Utilities	G Murphy	£20,000	£20,000

Other businesses contribute money collected from visitors and the following have senior staff who serve on the board of trustees:

Partner	Director/Executive	2021	2020
Cedar Manor Hotel	J Kaye	£876	£2,120
Ambleside Park	A M Craig-Mair	-	£520
Lake District Estates Company Limited	P Hensman	£2,072	£1,305

G Haigh is the Managing Director of Cumbria Tourism. During the year, the following payments were made to Cumbria Tourism in respect of:

Partner	2021	2020
Nesta Partnership Delivery	£4,250	£8,500
Marketing Support	-	£1,250

GRANTS MADE:

Dr R N Leafe is the CEO of the Lake District National Park Authority (LDNPA). Lake District Foundation engages in joint fundraising activities with the Lake District National Park Authority which has resulted in £155,565 (2020: £178,835) being granted during the year.

In addition, the charity has paid rent of £3,833 (2020: £5,167) and IT support costs £671 (2020: £3,600) during the year to the LDNPA, who provided office space to the charity until October 2020.



NOTES TO THE FINANCIAL STATEMENTS

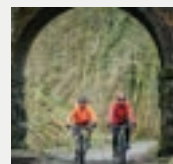
FOR THE YEAR ENDED 31 MARCH 2021

19. ANALYSIS OF FUNDS

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
General Funds				
Unrestricted income fund	£49,105	£230,079	£(175,477)	£103,707
Restricted Funds				
Keswick to Threlkeld	£101,487	-	£(101,487)	-
LDNPA - Looking after the Lake District	£2,321	£30,356	£(31,541)	£1,136
Fix the Fells	£5,152	£27,257	£(31,873)	£536
Red Squirrels	£1,716	£12,584	£(14,280)	£20
Kendal Mountain Festival	£1,545	-	-	£1,545
Real Hedge Fund	-	£17,645	£(3,555)	£14,090
Total Restricted Funds	£112,221	£87,842	£(182,736)	£17,327
Total Funds	£161,326	£317,921	£(358,213)	£121,034

PRIOR PERIOD

	At 1 April 2019	Incoming resources	Resources expended	At 31 March 2020
General Funds				
Unrestricted income fund	£23,033	£208,777	£(182,705)	£49,105
Restricted Funds				
Keswick to Threlkeld	£93,042	£10,582	£(2,136)	£101,488
Lake District Foundation Fund	£24,730	-	£(24,730)	-
LDNPA - Looking after the Lake District	£(134)	£32,088	£29,743	£2,211
Fix the Fells	£25,936	£136,958	£(157,742)	£5,152
LDNPA Ullswater Way	£8,501	£4,551	£(13,052)	-
LDNPA Orrest Head	-	£3,505	£(3,396)	£109
Red Squirrels	-	£2,464	£(748)	£1,716
Kendal Mountain Festival	-	£1,936	£(391)	£1,545
Herdwick Association	-	£1,970	£(1,970)	-
Total Restricted Funds	£152,075	£194,054	£(233,908)	£112,221
Total Funds	£175,108	£402,831	£(416,613)	£161,326



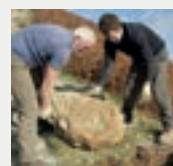
KESWICK TO THRELKELD

This fund was held for money raised from donations and grants for the reinstatement of the Keswick to Threlkeld Multi User Trail. This multi million pound project completed construction this year, with funding used for public realm/community improvements once the heavy engineering and capital works were completed.



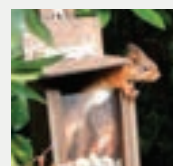
LDNPA - LOOKING AFTER THE LAKE DISTRICT

This is held for income raised in partnership with the Lake District National Park Authority, distributed biannually for activity undertaken by the Authority related to caring for the fabric of the Lake District National Park and contributing to the maintenance of the rights of way network.



FIX THE FELLS

This fund is held for donations and grants received to support the work of the Fix the Fells Partnership, responsible for upland footpath repair.



RED SQUIRRELS

This is held for donations and grants received to support Red Squirrel Conservation. Work is generally delivered by partners and community groups.

Image credit Charles Thody



KENDAL MOUNTAIN FESTIVAL

This fund is held for support work with young people inspiring others to enjoy the outdoor environment.



REAL HEDGE FUND

This fund is held for donations and grants received to support the work of the Real Hedge Fund Project, delivering hedgerow conservation and restoration activity.





NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

20. NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Investments	£1	-	£1	£1
Current assets	£128,159	£17,327	£145,486	£219,840
Creditors: Amounts falling due within one year	£(24,453)	-	£(24,453)	£(58,515)
Net assets	£103,707	£17,327	£121,034	£161,326

PRIOR PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Investments	£1	-	£1	£1
Current assets	£57,810	£162,021	£219,840	£227,030
Creditors: Amounts falling due within one year	£(8,715)	£(49,800)	£(58,515)	£(51,923)
Net assets	£49,105	£112,221	£161,326	£175,108





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Lake District Foundation



Lake District Foundation

The Lake District Foundation a charity registered in England and Wales with the charity number 1174201, and is registered with the Fundraising Regulator.

This report has been printed on sustainably sourced paper.



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