

REGISTERED COMPANY NUMBER: 02351482 (England and Wales)
REGISTERED CHARITY NUMBER: 702573

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
NORTHERN VIADUCT TRUST LIMITED

John Andrew Chartered Accountants
17-19 Market Street
KIRKBY STEPHEN
Cumbria
CA17 4QS

NORTHERN VIADUCT TRUST LIMITED

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for the Year Ended 31 March 2022**

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**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The principal objective of the charity is to restore and preserve for the public benefit the fine disused railway viaducts at Smardale Gill, Podgill and Merrygill near Kirkby Stephen, Cumbria and other disused listed viaducts and structures of particular beauty or interest.

We aim to preserve and protect the Victorian viaducts of Cumbria's Upper Eden Valley, in so doing promote a wider understanding of the value and benefits of the area's built and cultural heritage and landscape locally and nationally.

**ACHIEVEMENT AND PERFORMANCE
TRUST PRIORITIES**

Professionalism & Working Relationships

The Northern Viaduct Trust has a team of very experienced trustees with a wide variety of skills. The Trust has established, through the hard work of the trustees, its business partners and others with which it has worked, a deserved reputation in delivering successful projects. We have excellent relationships with numerous organisations both national and local (eg Railway Heritage Trust, Yorkshire Dales National Park, Cumbria Wildlife Trust, Westmorland Dales Landscape Partnership, Walkers are Welcome and Encounter Eden) and operate a policy of prudent and sound financial management.

We continue to seek to widen the expertise available to us by identifying new trustees, by seeking professional guidance where appropriate and by partnering with specialist organisations in specific circumstances. We have developed a close and productive working relationship with Encounter Eden, a social enterprise established in early 2017 to bring new life to the economy of south east Cumbria.

Diversity & Engagement/Innovation & Heritage

It is integral to our partnering with Encounter Eden that we make our viaducts more than a historic structure and that they become a means to better identify and explain the heritage of the Trust's assets and to provide an understanding of their role in the broader heritage of the local environment. Our aim is to make our viaducts and permissive footpaths a model of accessibility and inclusion by engaging and working with local communities and wider audience. This will enable us to make a positive contribution to the economic and social life of the local community.

Through the use of high quality, targeted and effective marketing we will be able to offer an improved visitor experience and with outreach to selected urban and disadvantaged catchment areas we will target increased diversity and inclusion. Our partnership with Encounter Eden is focused on the development of open and accessible digital resources to achieve these aims.

Environment

We are committed to sustainable policies and practices with environmental concerns being essential to our decision making. We will ensure that all work carried out by us and on our behalf minimises the impact on the environment

Fundraising

Our successful focus in recent years on generating sufficient income annually to cover our operating costs, through targeted publicity and an improved social media profile, has been complemented by the award of grants for capital works. This has resulted in a higher profile with a wider range of grant funders and we continue to actively develop these relationships.

**Report of the Trustees
for the Year Ended 31 March 2022**

Plans for the Future

It is quite clear from the above priorities and from the Atkins Inspection Report, mentioned below, that our objectives can only be achieved over a period of 3-5 years. We are targeting for 2023 completion of the initial renovation work on Smardale Gill Viaduct. Subsequent years will see our focus on the initial establishment and significant expansion of our digital resources, outreach to and involvement of selected urban and disadvantaged catchment areas and the less urgent renovation work to Smardale Gill Viaduct, a woodland management plan and footpath improvements for our Stenkrith - Hartley Trail, which includes Podgill and Merrygill Viaducts.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the company are as shown in the annexed financial statements.

Activities and Performance

With some relaxation in COVID related restrictions, the trustees were able to meet more often in person during the year to 31 March 2022 and also maintained frequent and regular contact throughout the year via telephone, email and online meetings.

The primary focus of the trustees during the year was the full Inspection Report on Smardale Gill Viaduct by Atkins, a global design, engineering and project-management consultancy: following discussion of the preliminary findings, this Report was signed off by both parties in November 2021. The Report identified a requirement for significant works over the coming years, primarily resurfacing and waterproofing of the deck, remedial works to a number of piers and removal of vegetation. As early indications during the inspection had been that significant remedial work would be required, it was also necessary to appoint a second firm of consulting engineers Ramboll to assist us with analysis of the findings, to act as CMD Adviser/Principal Designer and to undertake with us the tendering process/appointment and oversight of contractors. Both Atkins and Ramboll were appointed after a rigorous competitive tendering process.

As a result of the significant costs associated with this vital work, it was necessary to liquidate some of our investments but this was alleviated by a grant during the 2021-22 year from Pilgrim Trust, to whom we are extremely grateful.

After careful consideration of the findings of the Atkins Report and our funding options and in the light of estimated costs of the various works required, we concluded that the immediate priority is the resurfacing/waterproofing of the viaduct deck. At the time of writing and as a result of our active and continuing funding campaign, we have approval for grants totalling £130,000 and have received donations approaching £40,000 both direct and through our JustGiving campaign.

The trustees continue to work closely with the Cumbria Wildlife Trust and Yorkshire Dales National Park in all areas of common interest.

The trustees are grateful to the local community, visitors to the area and all our supporters for the tremendous support by way of positive feedback and donations.

Investment policy and performance

The Trust operates within the Memorandum and Articles of Association and regularly reviews its investment policy.

Reserves policy

The Trust has a duty to ensure that there are adequate reserves for the maintenance and minor repairs of the structures under its control. The trustees have a programme of frequent monitoring inspections together with a detailed inspection carried out by an independent engineer once every five years. This enables the trustees to ascertain the likelihood of a significant expense in the future. The reserves policy takes these matters into account.

Going concern

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

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports, in particular reports relating to the structures, to be produced so that the necessary steps can be taken to reduce these risks.

The trustees are conscious of the need to balance carefully the risk/reward ratio of the Trust's investments and regular reviews are undertaken to ensure the suitability of that ratio.

FUTURE PLANS

No formal plans have been drawn up for the acquisition of any further viaducts. The Trust's immediate aim is to maintain and improve its current estate and continue to develop regular and reliable income streams.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is constituted under a Memorandum of Association dated 23 February 1989 and is a registered charity, number 702573.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision making

The Northern Viaduct Trust is an independent charity. The trustees hold regular meetings and receive reports regarding for example, current maintenance, finance and investment reviews etc.

Induction and training of new trustees

The charity, through the current trustees, has adequate expertise and resource to enable it to function effectively. However, apart from the situation where a trustee does not stand for re-election or resigns, the trustees are always alert to the possibility of inviting individuals who will bring other skills and experience onto the board of trustees. New trustees are given advice as to their role and all trustees maintain their skills and knowledge through a variety of informal means.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02351482 (England and Wales)

Registered Charity number

702573

Registered office

Intake
Mallerstang
Kirkby Stephen
Cumbria
CA17 4JX

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

N J Cleeveley
H R Eadon
P M Thompson
Ms G N Rigg
F J Setters

Company Secretary

H R Eadon

Independent Examiner

John Andrew
FCA
John Andrew Chartered Accountants
17-19 Market Street
KIRKBY STEPHEN
Cumbria
CA17 4QS

Approved by order of the board of trustees on 22 December 2022 and signed on its behalf by:

H R Eadon - Trustee

**Independent Examiner's Report to the Trustees of
Northern Viaduct Trust Limited**

Independent examiner's report to the trustees of Northern Viaduct Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Andrew
FCA
John Andrew Chartered Accountants
17-19 Market Street
KIRKBY STEPHEN
Cumbria
CA17 4QS

22 December 2022

NORTHERN VIADUCT TRUST LIMITED

Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,670	38,661	40,331	27,877
Charitable activities					
Restoration and Preservation		-	-	-	14,000
Investment income	2	1	1,793	1,794	3,450
Total		<u>1,671</u>	<u>40,454</u>	<u>42,125</u>	<u>45,327</u>
EXPENDITURE ON					
Charitable activities					
Restoration and Preservation		1,557	20,718	22,275	23,639
Net gains on investments		-	7,870	7,870	34,403
NET INCOME		<u>114</u>	<u>27,606</u>	<u>27,720</u>	<u>56,091</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		14,651	977,045	991,696	935,605
TOTAL FUNDS CARRIED FORWARD		<u><u>14,765</u></u>	<u><u>1,004,651</u></u>	<u><u>1,019,416</u></u>	<u><u>991,696</u></u>

The notes form part of these financial statements

NORTHERN VIADUCT TRUST LIMITED (REGISTERED NUMBER: 02351482)

**Balance Sheet
31 March 2022**

	Notes	31/3/22 £	31/3/21 £
FIXED ASSETS			
Tangible assets	7	845,949	829,238
Investments	8	115,972	139,421
		<u>961,921</u>	<u>968,659</u>
CURRENT ASSETS			
Debtors	9	1,693	-
Cash at bank	10	62,079	23,537
		<u>63,772</u>	<u>23,537</u>
CREDITORS			
Amounts falling due within one year	11	(6,277)	(500)
NET CURRENT ASSETS		<u>57,495</u>	<u>23,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,019,416</u>	<u>991,696</u>
NET ASSETS		<u>1,019,416</u>	<u>991,696</u>
FUNDS	13		
Unrestricted funds		14,765	14,651
Restricted funds		1,004,651	977,045
TOTAL FUNDS		<u>1,019,416</u>	<u>991,696</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2022 and were signed on its behalf by:

H R Eadon - Trustee

N J Cleeveley - Trustee

The notes form part of these financial statements

NORTHERN VIADUCT TRUST LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The three historic viaducts and ancillary property are stated at their cost of acquisition of the freeholds, £2 in total plus the cost of initial restoration and of subsequent improvements. No provision is made for depreciation on the grounds that the properties comprise freehold land and structures which are subject to a policy and practice of regular maintenance and repair. They will therefore be kept to the previously assessed (restored) standard. Annual impairment reviews are carried out and a detailed structural survey undertaken every five years by a qualified engineer.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

NORTHERN VIADUCT TRUST LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

2. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Other fixed asset invest - FII	1,793	3,450
Deposit account interest	1	-
	<u>1,794</u>	<u>3,450</u>

3. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Restoration and Preservation	97	277	1,183	1,557
	<u>97</u>	<u>277</u>	<u>1,183</u>	<u>1,557</u>

Activity	Basis of allocation
Management	100% allocated to Restoration and Preservation
Finance	100% allocated to Restoration and Preservation
Governance costs	100% allocated to Restoration and Preservation

Support costs, included in the above, are as follows:

Management

	31/3/22	31/3/21
	Restoration and Preservation	Total activities
	£	£
Telephone	25	-
Computer running cost	72	1,499
	<u>97</u>	<u>1,499</u>

Finance

	31/3/22	31/3/21
	Restoration and Preservation	Total activities
	£	£
Bank charges	277	69
	<u>277</u>	<u>69</u>

NORTHERN VIADUCT TRUST LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. SUPPORT COSTS - continued
Governance costs

	31/3/22 Restoration and Preservation £	31/3/21 Total activities £
Trustees' expenses	-	36
Accountancy and legal fees	1,183	617
	<u>1,183</u>	<u>653</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

	31/3/22 £	31/3/21 £
Trustees' expenses	-	36
	<u>-</u>	<u>36</u>

5. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 0 (2021 - 0).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,876	20,001	27,877
Charitable activities			
Restoration and Preservation	-	14,000	14,000
Investment income	-	3,450	3,450
Total	<u>7,876</u>	<u>37,451</u>	<u>45,327</u>
EXPENDITURE ON			
Charitable activities			
Restoration and Preservation	2,221	21,418	23,639
Net gains on investments	-	34,403	34,403
NET INCOME	5,655	50,436	56,091
RECONCILIATION OF FUNDS			
Total funds brought forward	8,996	926,609	935,605

NORTHERN VIADUCT TRUST LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>14,651</u>	<u>977,045</u>	<u>991,696</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST			
At 1 April 2021	792,345	36,893	829,238
Additions	-	16,711	16,711
At 31 March 2022	<u>792,345</u>	<u>53,604</u>	<u>845,949</u>
NET BOOK VALUE			
At 31 March 2022	<u>792,345</u>	<u>53,604</u>	<u>845,949</u>
At 31 March 2021	<u>792,345</u>	<u>36,893</u>	<u>829,238</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	139,421
Disposals	(30,396)
Revaluations	6,947
At 31 March 2022	<u>115,972</u>
NET BOOK VALUE	
At 31 March 2022	<u>115,972</u>
At 31 March 2021	<u>139,421</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2021	26,627
Valuation in 2022	6,947
Cost	<u>82,398</u>
	<u>115,972</u>

NORTHERN VIADUCT TRUST LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
VAT	1,693	-
	<u>1,693</u>	<u>-</u>

10. CASH AT BANK

	General fund £	Restricted Fund £	31/3/22 Total funds £	31/3/21 Total funds £
Current Bank Account	14,952	22,830	37,782	23,419
Bank deposit account	-	24,297	24,297	118
	<u>14,952</u>	<u>47,127</u>	<u>62,079</u>	<u>23,537</u>
Total	<u>14,952</u>	<u>47,127</u>	<u>62,079</u>	<u>23,537</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade creditors	5,277	-
Accrued expenses	1,000	500
	<u>6,277</u>	<u>500</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
Fixed assets	-	845,949	845,949	829,238
Investments	-	115,972	115,972	139,421
Current assets	15,765	48,007	63,772	23,537
Current liabilities	(1,000)	(5,277)	(6,277)	(500)
	<u>14,765</u>	<u>1,004,651</u>	<u>1,019,416</u>	<u>991,696</u>

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	14,651	114	14,765
Restricted funds			
Restricted Fund	947,045	27,606	974,651
Smardale Project	30,000	-	30,000
	<u>977,045</u>	<u>27,606</u>	<u>1,004,651</u>
TOTAL FUNDS	<u>991,696</u>	<u>27,720</u>	<u>1,019,416</u>

NORTHERN VIADUCT TRUST LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,671	(1,557)	-	114
Restricted funds				
Restricted Fund	40,454	(20,718)	7,870	27,606
TOTAL FUNDS	<u>42,125</u>	<u>(22,275)</u>	<u>7,870</u>	<u>27,720</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	8,996	5,655	14,651
Restricted funds			
Restricted Fund	926,609	20,436	947,045
Smardale Project	-	30,000	30,000
	<u>926,609</u>	<u>50,436</u>	<u>977,045</u>
TOTAL FUNDS	<u>935,605</u>	<u>56,091</u>	<u>991,696</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,876	(2,221)	-	5,655
Restricted funds				
Restricted Fund	7,451	(21,418)	34,403	20,436
Smardale Project	30,000	-	-	30,000
	<u>37,451</u>	<u>(21,418)</u>	<u>34,403</u>	<u>50,436</u>
TOTAL FUNDS	<u>45,327</u>	<u>(23,639)</u>	<u>34,403</u>	<u>56,091</u>

NORTHERN VIADUCT TRUST LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	8,996	5,769	14,765
Restricted funds			
Restricted Fund	926,609	48,042	974,651
Smardale Project	-	30,000	30,000
	<u>926,609</u>	<u>78,042</u>	<u>1,004,651</u>
TOTAL FUNDS	<u>935,605</u>	<u>83,811</u>	<u>1,019,416</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,547	(3,778)	-	5,769
Restricted funds				
Restricted Fund	47,905	(42,136)	42,273	48,042
Smardale Project	30,000	-	-	30,000
	<u>77,905</u>	<u>(42,136)</u>	<u>42,273</u>	<u>78,042</u>
TOTAL FUNDS	<u>87,452</u>	<u>(45,914)</u>	<u>42,273</u>	<u>83,811</u>

14. RELATED PARTY DISCLOSURES

Blencathra Productions Limited

A company majority owned by Ms Gillian Nanette Rigg, who is a trustee of the charity.

The charity paid for website services. The total amount paid by the charity to Blencathra Productions Limited during the year was £613.44 excluding VAT.

No amounts were owing by or to the charity at the year end in respect of these services.