

THE EDEN RIVERS TRUST LTD

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	I
Trustees' report	2 - 9
Independent examiner's report	10
Statement of financial activities	11
Income and expenditure account	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 29

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees

Mr C Ecroyd, Chair
Mr N Milsom
Prof J Quinton
Mr J Sander
Mr J J Turner
Mr R Warburton
Mr A Thursby
Ms H Wade
Mrs S Bradney, Vice Chair
Mr M R Barrow (appointed 14 November 2019)
Mr A G Bennett (appointed 14 November 2019)

Company registered number
06460807

Charity registered number
1123588

Registered office
Dunmail Building
University of Cumbria
Newton Rigg
Penrith
Cumbria
CA11 0AH

Chief executive officer
Ms E Radford

Accountants
Full Circle Accountancy Limited
Chartered Accountants
The Office
Mardale Road
Penrith
Cumbria
CA11 9EH

Bankers
Cumberland Building Society
Cooper Way
Parkhouse
Carlisle
CA3 0JF

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2019 to 31 December 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The objectives of the Trust (set out in the Declaration of Trust) are *to secure the conservation, protection, rehabilitation and improvement of the rivers, streams, water courses and water impoundments together with the related bank sides and estuary of the River Eden (Cumbria), its tributaries and the Eden Valley for the benefit of the public; and to advance the education of the public in the management of water and water habitats.* The Trust's objects correspond with the Charities Act 2011 description of charitable purposes of advancing environmental protection and the advancement of education.

The Trust achieves its objectives by:

- Carrying out and sponsoring research and monitoring to identify impacts, their magnitude and effects on the river and its biodiversity.
- Using the above information to prioritise restoration and enhancement projects that will help the river to meet its full ecological potential.
- Running an education and engagement programme for specific groups and the public at large.

When reviewing our aims and objectives and planning our future activities, we have referred to the Charity Commission's general guidance on public benefit.

STRATEGIES FOR ACHIEVING OBJECTIVES

The Eden Rivers Trust has a dedicated workforce of highly skilled trustees and employees. It is committed to the continued development of its staff through performance management systems, which include both internal and external training.

We use the national umbrella body, the Rivers Trust, when required, to help us provide a professional service to our employees. Being located at Newton Rigg College, near Penrith has enabled us to continue to expand our vital conservation work and to develop links with the College. We have continued the positive relationships we have with existing funders and developed new relationships with new funders. We give feedback to funders and the public using reports, talks and presentations, by our website and press articles. We strive to keep up-to-date with relevant developments that affect our funding position, such as changing priorities of the Government and its statutory agencies.

In 2019 we have continued to work with a broad range of partners, funders and community groups and volunteers, who help us to achieve our objectives and who we help to achieve theirs. We have worked in partnership with Angling Associations, local community and flood action groups, Carlisle City Council, Cumbria County Council, United Utilities, Lancaster University, the Environment Agency, Land Managers, sister Rivers Trusts in Northern England, catchment schools, Natural England and Catchment Sensitive Farming - to name but a few.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, River Petteril and Rivers

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Lowther & Leith Countryside Stewardship Facilitation Funds, the Eden Catchment Partnership (incorporating the Eden Catchment Management Group), Westmorland Dales and Fellfoot Forward Landscape Partnerships. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

VOLUNTEERS

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision. It is estimated that over 3,750 volunteer hours were provided during the year. The charity has a Volunteer Coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Strategic report

Achievements and performance

REVIEW OF ACTIVITIES

Strategic Plan Implementation in 2019

Connect

The Cherish Eden project was completed in March 2019; the end of a five year engagement programme (funded by the National Heritage Lottery Fund) which has allowed the Trust to work more closely with a greater variety of groups in Eden's communities (29,000 people) ; to empower them to make a difference locally, helping them better understand the value of rivers, the impacts they have and what they can do about it. 77 people enjoyed Eden River Rambles, 950 school children learnt about rivers, Newton Rigg College students learnt to mend our sub soilers and soil aeration machines for use by the catchments farmers, 206 volunteers gave 153 days of time and 73 people attended our first ever Supporters Day. At the end of the year substantial funding for a new National Heritage Lottery fund programme Act for Edens Rivers, was secured.

Improve and Protect

The three programmes contributing to our Improve theme are river and habitat restoration, water friendly farming and natural flood management. We aim that these projects integrate as fully as possible with one another developing multiple benefits for the catchment.

In 2019 37 hectares of riverbank habitat was protected from overgrazing, including 3.4km of fencing; 4 wetlands were created, 3, 800 trees planted to slow the flow of water and provide habitat, 750m of new river created through re-wiggling a straightened channel, 200 acres of land aerated, and 1.15km of hedgerows planted.

The protect programme has now been running for nearly a year and encompasses surveys of fish, crayfish and invertebrates, river clean ups, willow spiling (weaving) to protect river bank, fencing on river banks of becks that are critical for spawning fish, removal of invasive Himalayan Balsam and eDNA (environmental gene) sampling to track invasive signal crayfish.

Eden Catchment Partnership

We continue to act as the host of the Eden Catchment Partnership. This brings together the Catchment Based approach group (environment and biodiversity focused) and the Catchment Management Group (flood focussed). In 2019 this Partnership finalised the Catchment Plan that prioritises the areas in the catchment for management interventions to protect natural capital and it's associated 'free' ecosystem services (water quality, water quantity, carbon, biodiversity, base flows, and recreation). This plan set the programme of the Partnership going forward.

Eden Rivers Trust is a key partner in two multi-year National Heritage Lottery funded Landscape Partnerships: Westmorland Dales approved at the end of 2018 and led by Friends of the Lake District, and Fellfoot Forward approved at the end of 2019 and led by North Pennines AONB Partnership. Eden Rivers Trust is involved in both conservation and engagement project delivery focussing on the rivers in those regions that overlap with the Eden Catchment.

Enable

Eden Rivers Trust continued organisational development in 2019 with further implementation of the 2018 governance

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

review with development of a finance sub committee of the board of trustees and the appointment of two new trustees. A funding review was completed at the end of the year with the help of an external consultant. Staff training programmes continued as did the staff /trustee development days.

INVESTMENT POLICY AND PERFORMANCE

Investment policy and objectives

The Trustees operate within the governing document, the Memorandum and Articles of Association having regard to the guidance provided by the Charities Commission and act in accordance with the Trustees Act 2000.

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 next financial year. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Subsequent to the financial year end as a result of the Covid 19 event, the Trustees have examined the best estimates of future cash flows to 30 June 2021, under two stress scenarios. While we cannot predict future events with absolute certainty, our assessment is that the charity remains a going concern for the financial year 2020.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

RESERVES POLICY

The Trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission.

Of the total reserves at 31 December 2019 of £1,132,800, £845,292 constitutes restricted reserves. These represent monies donated to the Trust in order to match specific projects. It is anticipated that the majority will be utilised in delivering the River Restoration Strategy, a water friendly farming programme, protection of iconic species and furthering sustainable integrated catchment management within the Eden.

At 31 December 2019 the Trust had unrestricted reserves of £287,508 comprising general reserves of £180,934 and designated reserves of £106,574. The Trustees keep their reserves policy and level of reserves held under review, monitoring the level of reserves held throughout the year as part of the normal monitoring and budgetary process. The main risks to both income and expenditure are highlighted and the level of committed expenditure taken into account. The Trustees reserves policy ensures that there are unrestricted funds that ensure that the Charity could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. At the end of the year, the Trustees agreed that minimum reserves of £180,000 was necessary. Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the future.

Designated funds

The Trustees have considered carefully the need for designated funds with respect to the exposure of The Trust to future risks and the need to ensure future financial sustainability. Of particular concern is potential delays in the receipt of outstanding grant claims, as the Trust undertakes an increasing number of capital projects which pay large amounts in arrears.

In 2019 Trustees consider that designating funds is a prudent and forward-looking approach and have designated the amount of £106,574 going forward to ensure sufficient resources and liquidity is maintained within the Trust. Notwithstanding this the Trustees believe that every effort should be made to maintain free reserves as close to current levels as possible in order that the charity can continue to meet its current obligations and plan with confidence for the

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

future.

After reviewing the charity's three year budget and reserves, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

PRINCIPAL FUNDING

Funders in 2019

Angling Associations, Co-Operative Society, Cumbria Community Foundation, EC Graham Trust, Environment Agency, ERT Supporters, Defra, James Carr, Hadfield Charitable Trust, Heritage Lottery Fund, Natural England, Nestle - Business In The Community, Oglesby Charitable Trust, United Utilities, Woodland Trust and Whitley Animal Protection Trust.

Catchment Sensitive Farming (Natural England), Cumbria Community Foundation, Cumbria County Council, Cumbria Strategic Flood Partnership (North West Regional Flood and Coastal Committee), DEFRA, EC Graham Charitable Settlement, Eden Demonstration Test Catchment Project, Eden Schools, Environment Agency, Fellfoot Forward Landscape Partnership, Friends of Eden Rivers Trust and Eden Riparian Owners, Lancaster University, National Lottery Heritage Fund, Sainsbury's Penrith customers, The Oglesby Charitable Trust, The Ploughlands Settlement Fund, the Rural Protection Agency Penrith Anglers, Westmorland Dales Landscape Partnership, United Utilities, The Woodland Trust.

The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisation have donated to us, including local schools and community associations

Structure, governance and management

CONSTITUTION

The charity was constituted by a Declaration of Trust dated 12 October 1996 and registered as a charity on 2 December 1996.

On 31 December 2007 Eden Rivers Trust became a newly formed company limited by guarantee under company number 06460807. The charity was transferred to the Company and re-registered with the Charities Commission under number 1123588.

The principal objects of the charity are

to conserve, protect and improve the River Eden and its tributaries and the flora and fauna in and adjacent to them.
to increase public awareness of the importance of the the River Eden and its catchment through education.

These aims are met through our research, conservation and education projects.

Trustees

During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2019, the Board of Trustees held 4 Trustee meetings.

The Trust Deed provides for a minimum of five Trustees and a maximum of twelve. New Trustees are elected by the Board of Trustees, and each year one third of the Trustees are required to retire by rotation. Any Trustee retiring by rotation may be re-appointed. In 2019 two new trustees were appointed bringing the number of trustees to 11.

Mr C. Robert Warburton, Mr Nigel Milsom, Mrs Sandi Bradney and Prof. John Quinton retire by rotation and, being eligible, offer themselves for re-election.

METHOD OF APPOINTMENT OR ELECTION OF 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.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are formally inducted by the Chairman and are given the opportunity to understand the work of the Trust. This is done by:

Meeting all staff and Trustees.
Attending trustee/staff meetings.
Receiving copies of the Trust Deed.
Annual report and accounts.
Most recent management accounts and minutes of Trustees' meetings.
Contact lists.
Familiarisation of current projects by Trust staff.
Time spent in the office, around the catchment area and visiting projects with staff.
Website information.
Relevant Charity Commission guidance.

PAY POLICY FOR SENIOR STAFF

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

The pay of all staff is reviewed annually and where possible a cost of living increase is applied in line with the average of CPI and RPI. In view of the nature of the charity, the Trustees benchmark against pay levels put together by the Rivers Trusts from discussions with the members of the Rivers Trust movement and the equivalent Government sector pay levels.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Trust. There are currently nine Trustees, the majority of whom live in the Eden catchment (Upper, Middle and Lower Eden), their areas of expertise include: hospitality, farming, education and museums, banking, research and administration. The Trustees agree annual budgets and strategic objectives contained within the five year strategic plan (2018 – 2022). They meet regularly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

The Trustees monitor the work and the internal controls of the Trust with particular emphasis on the management of risk. These include:

- Employing professional staff with appropriate skills and training, by open recruitment and with adherence to an equal opportunities policy.
- Commitment to ongoing professional development by all employees.
- Receiving regular written reports from the Chief Executive, reporting on all aspects of the organisation.
- Reviewing regularly the management accounts.
- Reviewing annually the insurance policies of the Trust.
- Submitting the financial statements for audit.

The Trust employs a Chief Executive, who manages the day to day operations of the Trust in conjunction with the Trust Chairman and under the guidance of the Board of Trustees.

The Trust has a body of 'supporters' who donate, volunteer and advocate for the Trust. They receive information about current projects and they are asked to occasional events at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Catchment Partnership meetings, community groups, special interest seminars, Angling Association AGMs shows and events.

The Trust uses a large pool of volunteers for delivery of a number of areas of its work, particularly practical

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

conservation and monitoring.

The financial and practical support of friends and volunteers is essential to the delivery of the Trust's work and the Trust is extremely grateful for their help.

RELATED PARTY RELATIONSHIPS

The charity has one trading subsidiary, Eden Source to Sea Ltd.

The Trust works with other rivers trusts, the umbrella organisation (The Rivers Trust) and the Wild Trout Trust. All relationships are conducted at an arm's length basis, and where required a standard Memorandum of Understanding is negotiated.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Assessment of risks is kept under continual review. In general, the nature of the Trust, together with its past experience, the professional status of the officers, and the control systems that have been put in place, ensure that the Trust's activities have a generally low foreseeable risk.

Risk assessments are prepared for all activities in line with a Risk Assessment Procedure which is reviewed annually. Employees receive training to assist in minimising risks to themselves and others, particularly related to hazards that may be faced during fieldwork.

For additional protection the Trust maintains appropriate insurance policies covering employers' liability, public liability and Trustees' indemnity insurance.

TRUSTEES' INDEMNITIES

The charity holds a standard insurance policy which includes a trustees' indemnity against any liability in connection with any negligence, default, breach of duty or breach of trust in relation to the charity.

Plans for future periods

FUTURE DEVELOPMENTS

Five year strategic plan 2018 - 2022

In early 2018 the Trust finalised its first strategic plan which will guide its work for the next five years,

Vision: 'Healthy Eden for All:

Mission: To improve and protect the River Eden - its tributaries and lakes, for the benefit of people and wildlife.

The objectives of the plan sit under 4 main pillars or themes:

Theme 1: CONNECT

Community engagement and profile raising work. Connect focuses on engaging Eden's communities, enabling them to cherish and enjoy the River Eden and its tributaries. The premise being, we all can share the many benefits of the Eden.

Theme 2: IMPROVE

Work that focus on restoring natural processes within the catchment: encouraging more natural flow of water, both in the river itself and how that water is held in catchment; improving water quality; improving habitat quality and connectivity.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Theme 3: PROTECT

Aspects of our work that protect the unique and iconic biodiversity in the catchment, with a focus on the river. There is overlap between our work to improve and work to protect; as we improve, we also protect.

Theme 4: ENABLE

Our work to improve and nurture all part of our organisation falls under this theme: people, processes and systems. It reflects our desire to constantly increase the impact, scale and quality of all our work and to become a more professional organisation.

We continue to aim to ensure that all our projects deliver multiple benefits for the environment and many activities deliver outcomes under more than one of the 4 pillars. We strive to achieve integrated catchment management across Eden, for land, water and the communities. All our work involved working in collaboration with stakeholders, communities and volunteers, and was delivered by our staff and apprentices.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the Trustees, on 13 May 2020 and signed on their behalf by:

Mr C Ecroyd

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST LTD (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2019.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can 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 charity 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.

Signed:

Dated: 13 May 2020

Jonathan Miller FCA DChA

FULL CIRCLE ACCOUNTANCY LIMITED

Chartered Accountants
Independent Examiner

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	39,643	53,178	92,821	31,996
Charitable activities	3	-	661,672	661,672	1,189,788
Other trading activities	5	60	23	83	293
Investments	6	-	16,699	16,699	11,922
TOTAL INCOME AND ENDOWMENTS		39,703	731,572	771,275	1,233,999
EXPENDITURE ON:					
Raising funds	7,5	6,364	-	6,364	8,197
Charitable activities	11,8	34,428	862,836	897,264	949,839
TOTAL EXPENDITURE	12	40,792	862,836	903,628	958,036
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(1,089)	(131,264)	(132,353)	275,963
Other recognised losses		(12,000)	-	(12,000)	(11,991)
NET MOVEMENT IN FUNDS		(13,089)	(131,264)	(144,353)	263,972
RECONCILIATION OF FUNDS:					
Total funds brought forward		300,597	976,556	1,277,153	1,013,181
TOTAL FUNDS CARRIED FORWARD		287,508	845,292	1,132,800	1,277,153

The notes on pages 15 to 29 form part of these financial statements.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
GROSS INCOME IN THE REPORTING PERIOD		39,703	731,572	771,275	1,233,999
Less: Total expenditure		40,792	862,836	903,628	965,254
NET EXPENDITURE FOR THE YEAR BEFORE TRANSFERS		(1,089)	(131,264)	(132,353)	275,963
Transfers between funds	21	11,000	-	11,000	-
Net income/(expenditure) for the year after transfers		9,911	(131,264)	(121,353)	408,859
NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR	21	9,911	(131,264)	(121,353)	408,859

The notes on pages 15 to 29 form part of these financial statements.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 06460807

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	17		44,915		39,060
Investments	18		100		100
			<hr/>		<hr/>
			45,015		39,160
CURRENT ASSETS					
Debtors	19	103,573		191,813	
Cash at bank and in hand		1,014,357		1,122,317	
		<hr/>		<hr/>	
		1,117,930		1,314,130	
CREDITORS: amounts falling due within one year	20	(30,145)		(76,137)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			1,087,785		1,237,993
			<hr/>		<hr/>
NET ASSETS			1,132,800		1,277,153
			<hr/>		<hr/>
CHARITY FUNDS					
Restricted funds	21		845,292		976,556
Unrestricted funds including Designated Funds	21		287,508		300,597
			<hr/>		<hr/>
TOTAL FUNDS			1,132,800		1,277,153
			<hr/>		<hr/>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13 May 2020 and signed on their behalf, by:

Mr C Ecroyd

The notes on pages 15 to 29 form part of these financial statements.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	23	(120,509)	322,288
Cash flows from investing activities:			
Dividends, interest and rents from investments		16,699	11,922
Proceeds from the sale of tangible fixed assets		18,900	-
Purchase of tangible fixed assets		(23,050)	(22,968)
Net cash provided by/(used in) investing activities		12,549	(11,046)
Change in cash and cash equivalents in the year		(107,960)	311,242
Cash and cash equivalents brought forward		1,122,317	811,075
Cash and cash equivalents carried forward	24	1,014,357	1,122,317

The notes on pages 15 to 29 form part of these financial statements.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Eden Rivers Trust Ltd 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.

In the opinion of the board, the charity and its subsidiary undertaking comprise a small group. The charity has therefore taken advantage of the exemption not to prepare group accounts. The financial statements present information about the charity as an individual undertaking and not about its group.

I.2 Company status

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

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

I. ACCOUNTING POLICIES (continued)

I.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

I. ACCOUNTING POLICIES (continued)

I.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

I.5 Turnover

Turnover comprises revenue recognised by the charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

I.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	10% straight line
Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% reducing balance

I.7 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 'Gains/(losses) on investments' in the Statement of financial activities.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

I. ACCOUNTING POLICIES (continued)

I.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

I.9 Debtors

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

I.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

I.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

I.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

I.13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

I.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

I. ACCOUNTING POLICIES (continued)

I.15 Fund accounting

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

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

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

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations - Friends of Eden Rivers Trust	34,499	52,478	86,977	16,996
Legacies	-	-	-	15,000
Similar incoming resources	5,144	700	5,844	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	39,643	53,178	92,821	31,996
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	31,996	-	31,996	
	<hr/>	<hr/>	<hr/>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Research,Conservation,Education	-	661,672	661,672	1,189,788
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	19,000	1,170,788	1,189,788	
	<hr/>	<hr/>	<hr/>	

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2019 £	2018 £
Education	-	1,325	1,325	-
Heritage Lottery Fund - Cherish	-	85,833	85,833	458,275
United Utilities	-	20,000	20,000	335,863
Environment Agency	-	435,620	435,620	289,163
Heritage Lottery Fund - Westmorland Dales	-	7,311	7,311	5,655
Defra/Lancaster University	-	5,213	5,213	8,531
Cumbria Community Foundation	-	-	-	10,000
Oglesby Charitable Trust	-	-	-	10,000
EC Graham Charitable Cumbrian Settlement	-	-	-	12,000
University of Salford	-	-	-	1,164
The Hadfield Trust	-	-	-	2,000
Natural England	-	33,266	33,266	57,137
Troutbeck WEG	-	56,558	56,558	-
Defra	-	2,594	2,594	-
Eden District Council	-	5,000	5,000	-
Cumbria County Council	-	3,500	3,500	-
Sundry grants	-	5,452	5,452	-
Total	-	661,672	661,672	1,189,788
<i>Total 2018</i>	<i>19,000</i>	<i>1,170,788</i>	<i>1,189,788</i>	

5. TRADING ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charity trading income				
Charity trading income	60	23	83	293
Net income from trading activities	60	23	83	293

6. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest receivable	-	16,699	16,699	11,922
<i>Total 2018</i>	<i>-</i>	<i>11,922</i>	<i>11,922</i>	

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. COSTS OF RAISING FUNDS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Other costs	6,364	-	6,364	594
Voluntary income staff costs	-	-	-	7,603
	<u>6,364</u>	<u>-</u>	<u>6,364</u>	<u>8,197</u>
<i>Total 2018</i>	<u>8,197</u>	<u>-</u>	<u>8,197</u>	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Research,Conservation,Education	47,578	862,836	910,414	917,164
	<u>47,578</u>	<u>862,836</u>	<u>910,414</u>	
<i>Total 2018</i>	<u>36,390</u>	<u>880,774</u>	<u>917,164</u>	

9. DIRECT COSTS

	Research, Conservation, Education £	Total 2019 £	Total 2018 £
Direct project costs	440,098	440,098	481,936
Wages and salaries	326,360	326,360	305,425
National insurance	29,498	29,498	26,646
Pension cost	20,265	20,265	15,976
	<u>816,221</u>	<u>816,221</u>	<u>829,983</u>
<i>Total 2018</i>	<u>829,983</u>	<u>829,983</u>	

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. SUPPORT COSTS

	Research, Conservation, Education £	Total 2019 £	Total 2018 £
Office costs	46,855	46,855	46,746
Bank charges	12	12	-
Wages and salaries	26,550	26,550	21,231
National insurance	2,677	2,677	944
Pension cost	903	903	1,175
Depreciation	17,196	17,196	17,085
	<u>94,193</u>	<u>94,193</u>	<u>87,181</u>
<i>Total 2018</i>	<u>87,181</u>	<u>87,181</u>	

11. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Auditors' remuneration	-	-	-	3,000
Accountancy	-	-	-	14,289
Independent Examiner fees	2,000	-	2,000	-
Legal and professional	-	-	-	6,863
Wages and salaries	3,750	-	3,750	3,750
Fixed asset disposals	(18,900)	-	(18,900)	4,773
	<u>(13,150)</u>	<u>-</u>	<u>(13,150)</u>	<u>32,675</u>

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

12. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income	-	-	6,364	6,364	8,197
Costs of raising funds	-	-	6,364	6,364	8,197
Research, Conservation, Education	406,253	17,196	486,965	910,414	917,164
Expenditure on governance	3,750	(18,900)	2,000	(13,150)	32,675
	<u>410,003</u>	<u>(1,704)</u>	<u>495,329</u>	<u>903,628</u>	<u>958,036</u>
<i>Total 2018</i>	<u>382,750</u>	<u>21,858</u>	<u>553,428</u>	<u>958,036</u>	

13. TURNOVER

All turnover arose within the United Kingdom.

14. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	17,195	17,085
Auditors' remuneration - audit	-	3,000
	<u>17,195</u>	<u>20,085</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

15. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,000 (2018 - £ -).

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

16. STAFF COSTS

Staff costs were as follows:

	2019	<i>2018</i>
	£	£
Wages and salaries	356,660	337,206
Social security costs	32,175	28,003
Other pension costs	21,168	17,541
	410,003	382,750

The average number of persons employed by the charity (both full and part-time) during the year was as follows:

	2019	<i>2018</i>
	No.	No.
Management	2	2
Administration staff	1	1
Project staff	9	16
	12	19

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

17. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2019	32,904	50,133	111,355	194,392
Additions	-	18,900	4,150	23,050
Disposals	-	(30,582)	-	(30,582)
At 31 December 2019	32,904	38,451	115,505	186,860
Depreciation				
At 1 January 2019	29,750	39,123	86,459	155,332
Charge for the year	2,729	8,987	5,479	17,195
On disposals	-	(30,582)	-	(30,582)
At 31 December 2019	32,479	17,528	91,938	141,945
Net book value				
At 31 December 2019	425	20,923	23,567	44,915
At 31 December 2018	<i>3,154</i>	<i>11,010</i>	<i>24,896</i>	<i>39,060</i>

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

18. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2019 and 31 December 2019	100
Historical cost	100

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Eden Source to Sea Ltd	100%
The aggregate of the share capital and reserves as at 31 December 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:	

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Eden Source to Sea Ltd	108	(11,997)

19. DEBTORS

	2019 £	2018 £
Trade debtors	72,831	143,878
Amounts owed by group undertakings	16,080	28,080
Other debtors	11,845	10,598
Prepayments and accrued income	2,817	9,257
	<u>103,573</u>	<u>191,813</u>

20. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	26,949	58,087
Other taxation and social security	-	8,677
Other creditors	927	4,021
Accruals and deferred income	2,269	5,352
	<u>30,145</u>	<u>76,137</u>

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds						
Designated Funds	<u>117,574</u>	<u>-</u>	<u>-</u>	<u>(11,000)</u>	<u>-</u>	<u>106,574</u>
General funds						
General Funds	<u>183,023</u>	<u>39,703</u>	<u>(40,792)</u>	<u>11,000</u>	<u>(12,000)</u>	<u>180,934</u>
Total Unrestricted funds	<u>300,597</u>	<u>39,703</u>	<u>(40,792)</u>	<u>-</u>	<u>(12,000)</u>	<u>287,508</u>
Restricted funds						
Restricted Funds	<u>976,556</u>	<u>731,572</u>	<u>(862,836)</u>	<u>-</u>	<u>-</u>	<u>845,292</u>
Total of funds	<u><u>1,277,153</u></u>	<u><u>771,275</u></u>	<u><u>(903,628)</u></u>	<u><u>-</u></u>	<u><u>(12,000)</u></u>	<u><u>1,132,800</u></u>

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

21. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2018 £
Designated funds						
Designated Funds	8,084	-	-	109,490	-	117,574
General funds						
General Funds	295,911	51,289	(66,102)	(86,084)	(11,991)	183,023
Total Unrestricted funds	303,995	51,289	(66,102)	23,406	(11,991)	300,597
Restricted funds						
Restricted Funds	709,186	1,182,710	(891,934)	(23,406)	-	976,556
Total of funds	1,013,181	1,233,999	(958,036)	-	(11,991)	1,277,153

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2019 £
Designated funds	117,574	-	-	(11,000)	-	106,574
General funds	183,023	39,703	(40,792)	11,000	(12,000)	180,934
	300,597	39,703	(40,792)	-	(12,000)	287,508
Restricted funds	976,556	731,572	(862,836)	-	-	845,292
	1,277,153	771,275	(903,628)	-	(12,000)	1,132,800

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

21. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2018 £
Designated funds	8,084	-	-	109,490	-	117,574
General funds	295,911	51,289	(66,102)	(86,084)	(11,991)	183,023
	<u>303,995</u>	<u>51,289</u>	<u>(66,102)</u>	<u>23,406</u>	<u>(11,991)</u>	<u>300,597</u>
Restricted funds	709,186	1,182,710	(891,934)	(23,406)	-	976,556
	<u>1,013,181</u>	<u>1,233,999</u>	<u>(958,036)</u>	<u>-</u>	<u>(11,991)</u>	<u>1,277,153</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	44,915	-	44,915
Fixed asset investments	100	-	100
Current assets	252,427	865,503	1,117,930
Creditors due within one year	(9,934)	(20,211)	(30,145)
	<u>287,508</u>	<u>845,292</u>	<u>1,132,800</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	39,060	-	39,060
Fixed asset investments	100	-	100
Current assets	264,437	1,049,693	1,314,130
Creditors due within one year	(3,000)	(73,137)	(76,137)
	<u>300,597</u>	<u>976,556</u>	<u>1,277,153</u>

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

23. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(132,353)	275,963
Adjustment for:		
Depreciation charges	17,195	17,085
Dividends, interest and rents from investments	(16,699)	(11,922)
(Profit)/loss on the sale of fixed assets	(18,900)	4,773
Decrease in stocks	-	345
Decrease in debtors	88,240	124,786
Decrease in creditors	(45,992)	(76,742)
Loan write down	(12,000)	(12,000)
Net cash (used in)/provided by operating activities	(120,509)	322,288

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash in hand	25,554	268,855
Notice deposits (less than 3 months)	988,803	853,462
Total	1,014,357	1,122,317

25. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the funds and amounted to £22,070 (2018 - £17,541). Contributions totalling £Nil (2018 - £4,021) were payable to the funds at the balance sheet date and are included in creditors.

26. OPERATING LEASE COMMITMENTS

At 31 December 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable:		
Within 1 year	16,528	-
Between 1 and 5 years	-	24,800
Total	16,528	24,800

27. RELATED PARTY TRANSACTIONS

The charity is controlled by the Trustees who are all directors of the company. The Trust works with other rivers trusts, the umbrella organisation The Rivers Trust and the Wild Trout Trust. All relationships are conducted at an arms length basis, and where required a standard memorandum of understanding is negotiated.

THE EDEN RIVERS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019