

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

Company Number: 06460807

Charity Number: 1123588

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees'

Mr G Vaughan (Chairman)
Mrs S Bradney (Appointed 15/9/16)
Mr J R Carr
Mr C Eckroyd
Mr N Milsom
Prof J Quinton (Appointed 15/9/16)
Mr J Sander
Mr J J Turner
Mr R Warburton

Company Secretary

Mr J R Carr

Trust Directors (Senior Management)

Mr W Cleasby
Ms J Spencer

Registered Office

Dunmall Building
University of Cumbria
Newton Rigg
Penrith
CA11 0AH

Independent Examiner

Cumbria CVS
6 Hobson Court
Gillan Way
Penrith
CA11 9GQ

Bankers

Cumberland Building Society
Cumberland House
Castle Street
Carlisle
CA3 8RX

HSBC Bank plc
29 English Street
Carlisle
CA3 8JT

THE EDEN RIVERS TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2016

The Trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

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

On 31st 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.

Trustees

During the year the Trust was governed by the Board of Trustees, who are directors of the company. In 2016, the Board of Trustees held 6 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.

Mr J Carr & Mr J Sander retire by rotation and, being eligible, offer themselves for re-election.

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charities Commission on public benefit.

Trustee Induction and Training

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 a staff meeting.
- Receiving copies of the Trust Deed.
- Annual report and audited 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.
- Most recent newsletter.

Organisation

The Board of Trustees administers the Trust. The trustees agree budgets and strategic objectives. They meet bi-monthly to review these and to monitor the performance of the Trust against them and hold special meetings to discuss projects and issues if required.

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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 Trust Directors, 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 independent examination.

To achieve an effective operation the Trust employs two Directors 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 is supported by a body of friends who in return for a donation receive information about current projects and are asked to occasional meetings at which the work of the Trust is explained. The Trust also disseminates information about its work at other meetings, such as Angling Association AGMs, community groups, special interest seminars, shows and events.

The Trust relies on its large pool of volunteers for delivery of a number of areas of its work, particularly the Trust's electro-fishing, crayfish monitoring programmes and its Cherish Eden project.

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 Parties

The charity has one trading subsidiary, Eden Source to Sea Ltd, which was incorporated on 17th August 2016.

The Trust works with other rivers trusts, the umbrella organisation (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.

Pay Policy for Senior Staff

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

The pay of senior staff is reviewed annual and normally increased 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.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

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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 on an overall basis, as well as on a project by project basis and for specific events. 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.

OBJECTIVES AND ACTIVITIES OF EDEN RIVERS TRUST

Objectives of the Trust

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 trusts 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 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 a comprehensive education programme initially aimed at primary schools but now extended to secondary schools and families.

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

General Aims

The Trusts work in 2016 has concentrated on four broad themes:

- Sustainable Land Management
- River Restoration
- Eden Fisheries Plan
- Community Engagement

We continued to host and co-ordinate the actions and activities of the Saving Eden Catchment Partnership. This involves supporting various working groups set-up, to address diffuse pollution, natural flood risk management, fisheries, river restoration and community engagement.

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We have grown and developed the activities of the Cherish Eden Programme. This programme (funded by Heritage Lottery Fund) works with communities 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. We have provided mentoring and capacity to carry out on the ground practical projects by involving local people in the decision making and delivery of our work. The programme is delivering many outstanding environmental and social benefits.

Major projects were delivered in the catchment to deliver multiple outcomes such as:

- Better Water Quality
- Restored Habitat
- Natural Flood Management
- Biodiversity Gains
- Sustainable Fisheries
- Flood Alleviation

These projects involved working in collaboration with stakeholders, communities, volunteers and were delivered by our staff and apprentices.

2016 saw a major emphasis on Natural Flood Management (NFM) projects in response to the widespread and devastating floods in December 2015. ERT worked in partnership with a range of public, private and third sector partners to develop the NFM Theme of the Eden Flood Action Plan which has resulted in the Eden being selected as a catchment pilot by the Government. Our work on these NFM projects will continue in 2017.

We continued to support public sector partners tasked with delivering European Directives such as the Habitat and Water Framework Directives. This was carried out in a way that transcends individual organisation objectives by delivering projects that drive multiple outcomes and beneficiaries.

Strategies Employed – How we deliver public benefit

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 2016 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, Riverside Housing, United Utilities, Durham, Newcastle and Lancaster Universities, the Environment Agency, Land Managers, Fellow Rivers Trusts, Carlisle Youth Zone, Natural England and Catchment Sensitive Farming.

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Some examples of our partnership working include the Cumbrian River Restoration Strategy, Patterdale Flood Action Group, Flood Action Incident Reports, River Petteril and Rivers Lowther & Leith Countryside Stewardship Facilitation Funds, Business In the Community, Saving Eden Coalition and the Eden Fisheries Plan. Working in friendly collaboration with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

In 2017 ERT will be launching a three year strategy and annual delivery plan to bring all the elements of its working and key outcomes together in a way that helps partner organisation deliver their high level objectives.

Areas of Activity and Plans for the Future

Conservation Work - Sustainable Land Management:

River Petteril Countryside Stewardship Facilitation Fund

During 2016 we carried out a number of workshops for members of this facilitation fund. The purpose of the group is to train and upskill farmers to enable them to make landscape scale changes to the Petteril sub catchment which will provide multiple benefits to biodiversity, water quality and flood risk. A number of workshops were held at ERT on various themes including; water conservation, grazing and soil management and Countryside Stewardship targeting.

We are working closely with United Utilities on the river Petteril in two specific areas these are; the Calthwaite Beck where we are delivering a suite of projects that will help reduce phosphate loading into the Calthwaite Beck tributary and on the Stoney Beck/Bowscar Drinking Water protection Zone where we are engaging with farmers to reduce Nitrate loading to groundwater.

Leith and Lowther Countryside Stewardship Facilitation Fund

In 2016 we secured a second Countryside Stewardship Facilitation Fund on the Leith and Lowther tributaries with the focus being to support and upskill farmers to enable them to better understand and uptake river restoration and Natural Flood Risk Management options on their land. Initial introductory workshops have taken place.

Natural Flood Risk Management specific Countryside Stewardship Facilitation Fund

ERT have supported the Farmers Network and Cumbria Woodlands in the preparation of an application to this scheme which has been targeted at the Roe and Ive tributaries which are also one of the Cumbria Flood Partnership's community pilots.

Demonstration Test Catchment (DTC) project

During 2016 ERT's main activity was to support the delivery of Work Package 3 within the national DTC consortium. This work consisted of organising a series of workshops for farmers to facilitate group learning and gain a better understanding of farmer's attitudes to Diffuse Pollution.

Interviews were organised with key stakeholders within the Saving Eden catchment partnership to assess what governance structures are needed to successfully deliver Defra's Catchment Based Approach. These findings were reported back to Defra in a one day workshop held at Defra's offices in London.

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Natural Flood Risk Management

Our work on the Roe and Ive catchments working with the flooded communities at Highbridge and Stockdalewath has continued in 2016. We installed a number of 'leaky dams' and carried out soil compaction alleviation works on several farms.

Other communities we have been working with include Glenridding and Patterdale where we have installed a series of large woody debris dams on ephemeral streams and carried out a number of tree planting projects; Leaky dams and settlement ponds have also been installed at Cumrew and Gamblesby.

Guidance and designs for a SUD's scheme in partnership with Riverside Housing and Cumbria County Council at Morton in Carlisle were provided by ERT. The scheme has now obtained planning consent and will be delivered in 2017.

River Restoration Strategy

ERT successfully removed two weirs during 2016, these were located on the river Caldew at the Sheepmount in Carlisle and on the river Eamont near Carlton Hall. Further feasibility work for weir removal has taken place for Low Mill Weir on the river Eamont and at Low Gardens Bridge on the River Lowther, AECOM are leading on the final designs for these two projects in 2017.

A successfully flood plain reconnection project on the Eamont at Sockbridge Mill House was also carried out in 2016. Feasibility studies for further restoration work were undertaken on the rivers Leith, Lyvennet and Caldew by CEBC and AECOM respectively.

Eden Fisheries Plan (EFP) and wider habitat restoration work

Through the EFP we have worked with the River Eden and District Fisheries Association, the Environment Agency and Natural England to deliver a number of actions prioritised by the working group. A 'State of the Eden Report' was published during 2016 which outlines and summarises all of the various monitoring activities that the partners have undertaken.

During 2016 the EFP secured support from United Utilities towards the provision of a fish counter (specification and technology to be confirmed) at Pooley Bridge.

Semi-quantitative electrofishing surveys were undertaken on the Leith, Helm and Petteril as part of our long term sub-catchment monitoring. Fully quantitative surveys were also carried out on the Demonstration Test Catchment sites and at our River Restoration demonstration site at Thrimby.

A smolt trapping trial exercise using a fyke net and volunteers was carried out at the bottom of the Leith tributary. This was undertaken as a trial to see how effective volunteer effort could be in monitoring smolt output.

We have also supported the National Trust with advice on weir removal and river restoration opportunities at Acorn Bank.

Trout Beck Project

Upon the completion of an in depth walk up survey on the Trout Beck system supported by the Oglesby Charitable Trust, planning has now started for the next implementation phase. During 2016 one habitat restoration project was completed and we have negotiated several others for completion in 2017.

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Cumbria County Council Flood incident support

During 2016 we have been working alongside Cumbria County Council to help them in the production of flood incident reports for communities that were flooded during the 2015 storms. Support has also been provided to their consenting officers for consent applications that required technical input on geomorphology and ecology.

HLF Cherish Eden

Cherish Eden is a five year programme (2014-2018) to inspire local communities to better understand and care about their rivers and surrounding landscape.

Following the floods in December 2015, the Cherish Eden programme was reviewed to assess the impact of the floods on the proposed programme of work. 2016 was a key year for the programme as it also marked the half way point of the Cherish Eden project and a mid-term review was completed and approved by HLF. The Cherish Eden programme for 2016 was refocused to work with flood affected communities in the catchment in an attempt to re-connect local people with their river. The target areas for 2016 included Upper Eden (Kirkby Stephen/Brough and Appleby), Ullswater (Eamont Bridge) and Carlisle Denton Holme and Petteril Bank areas. Priority target audiences included young people, community-based groups, volunteers, families and schools (primary and secondary).

1. Inspired engagement

In 2016 we continued to deliver a programme of outreach activity but this was targeted to work with flood affected communities in the aftermath of Storm Desmond. We successfully delivered arts-based projects in Appleby and Carlisle which involved several community groups and representatives of our target audiences. We continued with the model of linking our outreach activities in both communities and schools, to a local show or event where our work could be showcased and we could reinforce key messages and increase awareness of local rivers and the issues they face. A storytelling puppetry workshop was also developed which allowed people, particularly young people to develop their own expressions of the river and have conversations about the impact of the flooding in a sensitive and appropriate way given the floods of December 2015. The workshop is adaptable and can be linked to various river themes. It can be used as a resource by schools, community groups and at events.

2. Learning activities

The Education programme continues to be an important focus of the Trust's activities and we delivered a series of primary schools visits with field trips to a local river in 2016. We also continued to expand our education offer to include outreach activities as per the above and linked to our practical conservation work, e.g. River Restoration Strategy.

New learning resources have been developed for use by Family Learning tutors and teachers and a Geographical Information Systems (GIS) project has been developed as part of our offer for Secondary Schools.

Similarly, a trail and accompanying leaflet was developed and delivered at the Barnskew/Crosby Ravensworth river restoration site.

3. Development of skills and training

The apprenticeship scheme and our apprentices continued to play an invaluable role in the work of the Trust. At the start of the year, they played a key and high profile role in the aftermath of Storm

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Desmond, assisting in some of the immediate clean-up work with local communities and later in some of the repair work to local rivers including replacement fencing and clean-up activities.

Towards the second half of the year, the apprentices have delivered a series of practical projects including installing a series of leaky dams on the Roe and Ive sub-catchment, treatment of invasive species including Giant Hogweed and Japanese knotweed at various sites across the catchment, as well as various fencing and tree planting jobs.

4. Physical conservation

Unsurprisingly, at the start of 2016, much of the Trust's volunteer programme was focused on assisting with the clean-up efforts and repair work following the floods. As part of this we also developed and coordinated a series of surveys using the GIS collector app and involving volunteers, to assess flood damage in relation to access issues in our target areas of Kirkby Stephen, Appleby, Eamont Bridge and Carlisle. Local people continue to be actively involved in looking after their local river through the regular monthly volunteering activities, held on the last Thursday of the month as well as the provision of one-off, bespoke volunteering activities involving community groups and/or local businesses. Activities this year have included invertebrate monitoring, invasives management, river clean ups and tree planting.

Year 4 will see us continue our focus on (re)-connecting people to rivers' and galvanising efforts, particularly in flood-affected communities. The target areas remain as Upper Eden (Kirkby Stephen/Brough and Appleby), Ullswater (Eamont Bridge) and Carlisle Denton Holme and Patteril Bank areas.

Plans for the future

In 2017 we will launch the Trust's new Business Plan for the period April 2017- March 2020. Whilst the objectives of the Trust remain the same, the Business Plan will include a review and refresh of our vision, mission statement and key priorities as an organisation. Moving forward, our work programmes will be structured around three strategic themes – Connect, Improve and Protect with a focus on working together to improve and protect the functionality of rivers and the systems they are part of.

Funders

Funding has been received from:-

Angling Associations, Cumbria Community Foundation, Environment Agency, Defra, Hadfield Trust, Heritage Lottery Fund, Membership and Members Donations, Natural England, Nestle - Business In The Community, Patterdale Flood group, Riparian Landowners, United Utilities and Whitley Animal Protection Trust. The Trust also receives a great deal of in-kind funding from the time that our volunteers and other organisations have donated to us, including local schools and community associations.

FINANCIAL REVIEW

The Statement of Financial Activities (page 15) shows a surplus of unrestricted funds for the year of £8,007. £6k of this relates to the exchange profit on conversion of the euros held from our Alfa project which ended in 2015.

The core unrestricted funding for the Trust is sourced largely from fundraising activities, which this year included our charity dinner & auction, voluntary donations from individuals, angling clubs, trading activities

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carried out using the Trust staff and other charitable foundations plus bank interest which totalled £84,543 for the year.

The major funding being restricted funds received is for projects which are funded largely by direct grants; these totalled £736,423 for the year. This year significant project grants were received from the following organisations:

	£
Defra	49,659
Environment Agency	166,483
Heritage Lottery Fund	285,200
Natural England	91,306

Included in Restricted Funds is £63,437 which is the remaining balance from the money donated to the Trust by riparian owners following a court case resulting from a major pollution incident in 1993 (Ploughlands Settlement). This money is earmarked for match funding for our HLF project Cherish Eden. Its use has been agreed with the recipient of the fund for this purpose. Other restricted funds will be utilised on identified projects mostly in 2017.

The Trust is extremely grateful to all its supporters, large and small without whose help it would not exist.

Investment powers and policy

Under the Declaration of Trust, the charity has the power to make any investment, which the Trustees see fit.

Reserves Policy and Going Concern

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 2016 of £1,074,324, £777,812 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, completing our work on the DTC and Cherish Eden projects.

At 31 December 2016 the Trust had unrestricted reserves of £296,512 which includes a designated reserve of £10,306. The designated reserves represent income that has been received from a number of funders over the years to purchase fixed assets. These reserves will be reduced each year by depreciation and disposals.

The Trustees have set a reserves policy which requires that reserves are maintained at a level which ensures that the Trust's core activities could continue during a period of unforeseen difficulty and that these are maintained in a readily realisable form. This constitutes unrestricted funds not committed, not invested in fixed assets or grant claims not receivable within six months, this amounted to £247,460 at the year end. The calculation of the required level of reserves is an integral part of ERT's planning and budgeting cycle. It takes into account the risks associated with each stream of income and expenditure varying from budget.

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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 use this information to ensure an adequate level of reserves is made to cover the expenditure of the charity during the next year. At the end of the year the Trustees agreed that a readily realisable reserves figure of a minimum of £130,000 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.

After reviewing the charity's three year budget and its 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.

THE TRUSTEES

The trustees who served the charity during the year were as follows:

Mr J R Carr, FCA, DL, OBE, lives near Carlisle.

An Eden Valley farmer and riparian owner and a founding member of the Trust.

Mr N Milsom, lives in Appleby.

An Hotelier with interests in the family owned Tufton Arms Hotel in Appleby, Cumbria and The Royal Hotel in Perthshire, Scotland. A keen country sportsman, with an interest in angling and conservation.

Mr R Warburton, lives in Appleby.

An organic dairy farmer in a family partnership with a strong interest in conservation issues.

Mr G Vaughan, (Chairman) lives near Carlisle.

Formerly Area Flood & Coastal Risk Manager for the Environment Agency covering Cumbria and Lancashire. He has a keen interest in conservation issues and innovative land management.

Mr J Turner, lives in Calthwaite.

Manager of Brackenburgh Home Farms at Calthwaite. He has a keen interest in wildlife and conservation and manages his conventional farming enterprises with conservation as a key priority alongside profitable farming.

Mr J Sander, lives in Carlisle.

A retired local secondary school teacher of geography. He has extensive experience of working with young adults in various settings including the National Citizenship scheme through Carlisle United.

Mr C Ecroyd, lives in Armathwaite.

A riparian owner who lives in the Middle Eden. He is the chairman of Cumbria Local Access Forum and a trustee of ACTION with Communities in Cumbria. His father was one of the founding trustees of the Trust.

Mrs S Bradney J.P. (Appointed 15/9/16) lives in Hunsonby.

A retired government official and former Eden and then Carlisle magistrate who has had a long association with and interest in the River Eden and its wellbeing.

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Prof J Quinton (Appointed 15/9/16) lives in Carnforth.

A professor at the Lancaster University Environmental Centre. He has spent 30 years researching and teaching on aspects of soil and water management including major projects in the Eden catchment.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

The Companies Act 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 at the end of the year and of its incoming resources and application of resources, including income and expenditure for the year then ended.

In preparing those 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, making judgements and estimates that are reasonable and prudent, state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees'



Mr Robert Warburton
Trustee

Approved by the Trustees' on: 22nd May 2017

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF
THE EDEN RIVERS TRUST**

YEAR ENDED 31 DECEMBER 2016

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDEN RIVERS TRUST LIMITED

I report on the accounts for the year ended 31st December 2016 set out on pages 15 to 30.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Management Accountants (CIMA).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the 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 statements below.

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF
THE EDEN RIVERS TRUST**

YEAR ENDED 31 DECEMBER 2016


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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Alan John Stubbs FCMA
Cumbria CVS
6 Hobson Court
Gillan Way
Penrith
Cumbria
CA11 9GQ

Date 22nd May 2017

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**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING
INCOME AND EXPENDITURE ACCOUNT**

YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016	Total Funds 2015 £
INCOME					
Donations	2	13,714	4,900	18,614	28,149
Income from charitable activities	3	-	640,458	640,458	977,218
income from other trading activities	4	29,230	74,865	104,095	8,244
Investment income	5	12,893	-	12,893	12,863
Other	6	28,706	16,200	44,906	38,234
TOTAL INCOME		84,543	736,423	820,966	1,064,708
EXPENDITURE					
Expenditure on raising funds	7	27,203	36,261	63,464	8,394
Expenditure on charitable activities	8	49,333	844,231	893,564	1,012,255
TOTAL EXPENDITURE		76,536	880,492	957,028	1,020,649
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS		8,007	(144,069)	(136,062)	44,059
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS	11	8,007	(144,069)	(136,062)	44,059
RECONCILIATION OF FUNDS					
Total funds brought forward		288,505	921,881	1,210,386	1,166,327
TOTAL FUNDS CARRIED FORWARD		296,512	777,812	1,074,324	1,210,386

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 18 to 30 form part of these financial statements.

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE - 06460807


BALANCE SHEET

YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	12	39,331	62,038
Investment	12	100	-
		<u>39,431</u>	<u>62,038</u>
CURRENT ASSETS			
Stock	13	315	300
Debtors	14	222,202	221,015
Cash at bank		846,661	953,171
		<u>1,069,178</u>	<u>1,174,486</u>
CREDITORS: Amounts falling due within one year	15	<u>(34,285)</u>	<u>(26,138)</u>
NET CURRENT ASSETS		1,034,893	1,148,348
NET ASSETS		<u>1,074,324</u>	<u>1,210,386</u>
THE FUNDS OF THE CHARITY			
Unrestricted: General	16	286,206	271,563
Designated	16	10,306	16,942
Restricted	17	777,812	921,881
TOTAL CHARITY FUNDS		<u>1,074,324</u>	<u>1,210,386</u>

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small company's regime. The directors are satisfied that the charity is entitled to exemption from the requirements to obtain an audit under section 477 of the Companies Act 2006 and that the members have not required the charity to obtain an audit in accordance with section 476 of the Act.

These financial statements were approved by the Board of Trustees' on May 22nd 2017 and are signed on their behalf by:


 Robert Warburton
 Trustee

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2016

	Note	Total Funds 2016	Total Funds 2015 £
Cash flows from operating activities:			
net cash provided by operating activities	23	(134,429)	41,126
Cash flows from investing activities:			
Interest from investments		12,893	12,863
Proceeds from the sale of vehicles		16,200	9,750
Purchase of shares		(100)	-
Purchase of tangible fixed assets		(1,074)	(20,330)
Net cash provided by (used in) investing activities		<u>27,919</u>	<u>2,283</u>
Cash flows from financing activities:			
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year	-	106,510	43,409
Cash and cash equivalents at the beginning of the year		953,171	909,762
Cash and cash equivalents at the end of the year		<u><u>846,661</u></u>	<u><u>953,171</u></u>

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

a) Basis of preparation

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 2016) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in sterling, which is the functional currency of the charity.

Eden Rivers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Preparation of the accounts on a going concern basis

The Trust reported a cash inflow of £27,919 for the year. After reviewing the charity's forecasts and projections and its 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.

c) Income

Income is included in the statement of financial activities when the charity is entitled to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.
- Grants, including grants for the purchase of fixed assets are recognised in full in the statement of financial activities in the year in which they are receivable. Grants receivable from government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but as donations where money is given with greater freedom of use.
- Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
- Investment income is included when receivable.
- Other income includes the proceeds of the disposal of fixed assets and a charitable donation from the trading subsidiary.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (*continued*)

- Expenditure on raising funds comprise those costs directly attributable to raising funds for the charity.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services to enable the charity to meet its aims and objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. Costs relating to the particular activity are allocated directly, other are apportioned on an appropriate basis e.g. estimated usage, staff time and space allocated.

e) Fund accounting

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

Designated funds are unrestricted funds that represent income that has been received over the years from funders to purchase fixed assets. The outgoing movement each year represents the depreciation charge for the period and assets disposed of.

Restricted funds are those that 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 note 17 to the financial statements.

f) Fixed assets

Individual assets for use by the charity are capitalised initially at cost if they can be used for more than one year and cost more than £500.

Tangible fixed assets are depreciated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property	straight line over 10 years
Farm machinery	straight line over 5 years
Motor vehicles	straight line over 4 years
Fixtures, fittings & equipment	25% reducing balance

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the term of the lease.

i) Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

j) Pension costs

Pension costs represent amounts remitted to pension provider companies on behalf of employees to be invested in their personal money purchase pension policies.

2. DONATIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	
Donations	13,714	4,900	18,614	28,149
	<u>13,714</u>	<u>4,900</u>	<u>18,614</u>	<u>28,149</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Cumbria Community Foundation	-	19,750	19,750	5,000
Defra/CRF	-	-	-	213,567
Defra/Lancaster University	-	49,659	49,659	61,317
Environment Agency	-	166,483	166,483	285,000
Hadfield Trust	-	2,910	2,910	-
Heritage Lottery Fund	-	285,200	285,200	302,221
Natural England	-	91,306	91,306	85,228
Nestle Business In the Community	-	3,000	3,000	-
Oglesby Charitable Trust	-	-	-	14,040
Patterdale Flood Group	-	1,000	1,000	-
United Utilities	-	20,000	20,000	9,273
Sundry	-	1,150	1,150	1,572
	<u>-</u>	<u>640,458</u>	<u>640,458</u>	<u>977,218</u>

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Dinner and auction	-	59,276	59,276	-
Clay Shoot	-	-	-	5,313
Go Wild token sales	406	-	406	444
Room hire	245	-	245	2,475
Staff used	27,967	15,589	43,556	-
Other income	612	-	612	12
	<u>29,230</u>	<u>74,865</u>	<u>104,095</u>	<u>8,244</u>

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Fund 2015
	£	£	£	£
Bank Interest receivable	12,632	-	12,632	12,863
Loan Interest Trading Subsidiary	261	-	261	-
	<u>12,893</u>	<u>-</u>	<u>12,893</u>	<u>12,863</u>

6. OTHER

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Fund 2015
	£	£	£	£
Fixed Asset Disposal	-	16,200	16,200	9,750
Charitable Donation	22,332	-	22,332	-
Exchange Gain	6,374	-	6,374	28,484
	<u>28,706</u>	<u>16,200</u>	<u>44,906</u>	<u>38,234</u>

The wholly owned trading subsidiary Eden Source to Sea Ltd is incorporated in the United Kingdom (company number 10332734) formed on August 17th, 2016 and pays all of its profits to the charity under the gift aid scheme. Eden Source to Sea Ltd, the company's principle activity during the period was the commissioning and marketing of two salmon sculptures. A summary of the trading results is shown below.

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

The summary financial position from August 17th to December 31st, 2016 of the subsidiary alone is:

	2016
	£
Turnover – donation	31,729
Cost of sales and administration costs	<u>(9,136)</u>
Operating profit	22,599
Interest payable	<u>(261)</u>
Net profit	22,332
Amount gift aided to the charity	<u>(22,332)</u>
Retained in subsidiary	<u>-</u>

The assets and liabilities of the subsidiary were:

Current assets	73,077
Current liabilities	<u>(899)</u>
Long term liabilities	<u>(72,078)</u>
Total net assets	100
Aggregate share capital and reserves	100

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	
Database administration	1,409	-	1,409	1,404
Newsletter	-	-	-	-
Website	354	-	354	231
Other costs	120	-	120	-
Dinner and Auction	-	27,630	27,630	-
Clay Shoot	-	-	-	4,313
Go Wild Costs	649	-	649	24
Staff Used	24,671	8,631	33,302	2,422
	<u>27,203</u>	<u>8,631</u>	<u>35,834</u>	<u>8,394</u>

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

8. EXPENDITURE ON CHARITABLE ACTIVITIES

		Basis of allocation	Education	Research and conservation	Total 2016	Total 2015
			£	£	£	£
Costs directly allocated to activities:						
Project staff	Direct		182,397	186,187	368,584	350,957
Direct project costs	Direct		18,184	402,290	420,474	538,027
Support costs allocated to activities:						
Travel and subsistence	Usage		297	870	1,167	593
Office costs	Usage		24,343	71,416	95,759	112,133
Governance cost allocated to activities:						
Office staff salaries	Pro rata to staff		3,454	3,526	6,980	7,245
IE/Audit			297	303	600	3,300
Total Resources Expended			228,972	664,592	893,564	1,012,255

9. STAFF COSTS

The aggregate payroll costs were:

	2016 £	2015 £
Wages and salaries	406,393	401,127
Employers national insurance	32,751	34,250
Pension costs	16,666	10,739
	455,810	446,116

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

The number of employees earning more than £60,000, classified within bands of £10,000 is as follows:

	2016 No	2015 No
£60,000 - £69,999	-	1

The Trustees' received no remuneration or expenses in this year (2015-nil).

The key management personnel of the Trust, comprise the trustees and the Trust directors.
The total employee benefits of key management personnel of the Trust were £80,910 (2015-£68,889).

10. STAFF NUMBERS

The average monthly head count was 19 staff (2015-18) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year were as follow:

	2016 No	2015 No
Management	2	1
Administration Staff	1	1
Project Staff	14	15
	<u>17</u>	<u>17</u>

11. NET INCOME/(EXPENDITURE) FOR THE YEAR

The net movement in funds is stated after charging:

	2016 £	2015 £
Staff pension contributions	16,666	10,739
Depreciation	23,343	25,507
Auditors fees	-	3,120
Independent examiner fees	600	-

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

12. TANGIBLE FIXED ASSETS

	Other Interests in Land & Buildings £	Farm Equipmt & Motor Vehicles £	Fixtures & Fittings £	Total £
COST				
At 1 January 2016	49,335	91,849	91,481	232,665
Additions	-	-	1,074	1,074
Disposals	-	18,860	10,923	29,783
At 31 December 2016	49,335	72,989	81,632	203,956
DEPRECIATION				
At 1 January 2016	36,671	50,568	83,388	170,627
Charge for year	4,934	16,117	2,292	23,343
On disposals	-	18,860	10,485	29,345
At 31 December 2016	41,605	47,825	75,195	164,625
NET BOOK VALUE				
At 31 December 2016	7,730	25,164	6,437	39,331
At 31 December 2015	12,664	41,281	8,093	62,038

INVESTMENT HELD AS FIXED ASSET

The charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Eden Source to Sea Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and the results of this company are summarised in note 6.

13. STOCK

	2016 £	2015 £
Stock	315	300

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

14. DEBTORS

	2016 £	2015 £
Income tax recoverable	747	698
Other debtors	213,441	212,563
Prepayments	8,014	7,754
	<u>222,202</u>	<u>221,015</u>

15. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	23,082	15,837
Other creditors	3,521	1,401
Accruals and deferred income	7,682	8,900
	<u>34,285</u>	<u>26,138</u>

16. UNRESTRICTED FUNDS

	Balance at 1 Jan 2016 £	Movement In resources: Incoming £	Outgoing £	Transfers £	Balance at 31 Dec 16 £
General Reserve	271,563	84,543	69,900	-	286,206
Designated Reserve:					
RARE	291	-	73	-	218
Heritage Lottery Fund	6,254	-	4,269	-	1,985
New Office Equipment	656	-	164	-	492
Wetlands Fixtures/Aerator	9,333	-	1,722	-	7,611
Aerator	408	-	408	-	-
	<u>288,505</u>	<u>84,543</u>	<u>76,536</u>	<u>-</u>	<u>296,512</u>

The general reserve represents the free reserves of the charity.

The designated reserves represent income that has been received from the Heritage Lottery Fund, Rural Regeneration Cumbria and European funding for fixed assets. The expenditure represents the depreciation for the year.

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

17. RESTRICTED FUNDS

	Balance at 01 Jan 16 £	Movement in resources: Incoming Outgoing £ £		Balance at 31 Dec 16 £
Ploughlands Beck Settlement Fund	63,437	-	-	63,437
Oglesby Trust	9,366	-	-	9,366
Cumbria Community Foundation	-	19,750	9,763	9,987
Cumbria County Council	-	15,589	15,589	-
Defra	60,766	49,659	30,560	79,865
Defra/Lancaster University	5,344	-	900	4,444
Defra/Newcastle University	13,726	-	2,487	11,239
Eden Owners	-	4,900	4,900	-
Environment Agency	307,070	166,483	194,749	278,804
ERT Auction	32,533	59,276	46,490	45,319
Hadfield Trust	-	2,910	1,362	1,548
Heritage Lottery Fund	-	285,200	285,200	-
Margary & Edgar Knight Trust	22,000	-	-	22,000
Natural England	315,450	91,306	277,113	129,643
Nestle Business in the Community	-	3,000	2,284	716
Patterdale Flood Group	-	1,000	1,000	-
European Union (ALFA)	61,397	-	-	61,397
United Utilities	2,308	20,000	4,848	17,460
Vehicle Disposal	-	16,200	-	16,200
Wetland - Insurance Claim	28,484	-	2,097	26,387
Sundry	-	1,150	1,150	-
	921,881	736,423	880,492	777,812

Name of fund

Description, nature and purpose of fund

Ploughlands Beck Settlement Fund	The settlement fund arose following a major pollution incident. Spend is determined by the settlement fund members annually.
Oglesby Trust	This is funding to protect and improve the river in the Troutbeck area.
Cumbria Community Foundation	This funding is towards our activities within the Eden Fisheries Plan and for carrying out walkover surveys in Glenridding and surrounding areas.
Cumbria County Council	This is to fund our apprentices carrying out Natural Flood management work in the Cumrew and Gamblesby areas.
Defra	This is for Phase 2 funding to the Demonstration Catchment Project, to establish the infrastructure for a

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

	multi-organisation consortia to undertake research and monitoring activities on diffuse pollution in the River Eden.
Defra/Lancaster University	Monies received to recruit farmers to be involved in the Demonstration Catchment Project research.
Defra/Newcastle University	Monies received to be used for capital mitigations works on areas within the Demonstration Catchment Project.
Eden Owners	Monies received from riparian owners on the River Eden as match funding for our HLF Cherish Eden project.
Environment Agency	Monies held relate to funding for a number of projects not yet completed and include the river restoration strategy, slow the flow, and catchment management groups.
ERT Auction	Funds raised by the Trust which are to be used as match funding for our HLF Cherish Eden project. The funds raised at the 2016 auction are to be used to save Eden's wild Atlantic salmon.
Hadfield Trust	Funding was given to purchase tablets to be used by volunteers to carry out walk over surveys to assess the flood damaged areas of the County.
Heritage Lottery Fund	This is a five year project entitled Cherish Eden. The project is to encourage local people and visitors to enjoy, cherish and defend the River Eden.
Margery & Edgar Knight Trust	Monies received to further the work of the Trust which is to be used as match funding for our HLF Cherish Eden project.
Natural England	This is monies received for work on the river restoration strategy and the River Patteril & River Lowther Facilitation funds.
Nestle Business in the Community	Funding was provided to investigate innovative methods for dairy farmers within the Nestle supply chain to better understand, act upon and reduce their impact on water quality and water consumption.
Patterdale Flood Group	Funding was provided to enable our apprentices to carry out tree planting.
European Union (ALFA)	This is match funding provided by one of our sub partners on this European Flooding project which will be used for maintenance work within this project.

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

United Utilities	This is money received to work with farmers in the Bowscar drinking water protection zone.
Vehicle Disposal	This is money raised through the sale of one of our vehicles and it is to be retained to purchase a new vehicle for the Trust.
Wetland Insurance Claim	This is money to replace the classroom, compost toilet and equipment that was flooded in December 2015, due to storm Desmond.
Sundry	Monies received to further the work of the trust which is to be used as match funding for our HLF Cherish Eden Project.

18. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Unrestricted funds	Restricted funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Tangible fixed assets	39,431	-	39,431	62,038
Current assets	274,742	794,436	1,069,178	1,174,486
Current liabilities	(17,661)	(16,624)	(34,285)	(26,138)
	<u>296,512</u>	<u>777,812</u>	<u>1,074,324</u>	<u>1,210,386</u>

19. RELATED PARTIES

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 aggregate amount of donations received from related parties and trustees during the year was £2,480 (2015 £3,290).

20. COMMITMENTS

Operating Leases:

At 31st December 2016 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices and mobile phones:

**THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

	2016 £	2015 £
Operating leases payments due:		
Within one year	16,861	20,687
In the second to fifth years inclusive	619	13,438
After five years	-	-
	<u>17,480</u>	<u>34,125</u>

Capital Commitments

At 31st December 2016, amounts contracted but not provided for in the accounts amounted to £nil (2015 - £nil).

21. TRUSTEES' INDEMNITY INSURANCE

Trustees indemnity insurance has been maintained and provides £4 million of cover, costing the Trust a premium of £1,851 (2015 - £1,791).

22. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and does not have any share capital. The company is incorporated in England.

23. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net income for the year	(136,062)	44,059
Adjustments for:		
Add back depreciation	23,343	25,507
Deduct interest income	(12,893)	(12,863)
Add back loss on fixed asset disposal	438	4,514
Deduct profit on fixed asset disposal	(16,200)	(9,750)
(Increase) decrease in stocks	(15)	-
(Increase) decrease in debtors	(1,187)	(11,459)
Increase (decrease) in creditors	8,147	1,118
Net cash provided by operating activities	<u>(134,429)</u>	<u>41,126</u>