

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017

Company Number: 06460807

Charity Number: 1123588

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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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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 to 22 nd May 2017) Mr C Ecroyd (Chairman from 22 nd May 2017) Mrs S Bradney (Vice Chair from 22 nd May 2017) Mr J R Carr (Resigned 16 th March 2017) Mr N Milsom Prof J Quinton Mr J Sander Mr J J Turner Mr R Warburton Ms H Wade (Appointed 26 th January 2017) Mr A Thursby (Appointed 22 nd May 2017)
Company Secretary	Mr J R Carr (Resigned 16 th March 2017)
Trust Directors (Senior Management)	Mr W Cleasby (Resigned 4 th August 2017) Ms J Spencer (Resigned 31 st January 2018) Ms E Radford (Appointed 11 th December 2017)
Registered Office	Dunmail Building University of Cumbria Newton Rigg Penrith CA11 0AH
Independent Examiner	Cumbria CVS Shaddongate Resources Centre Shaddongate Carlisle CA2 5TY
Bankers	Cumberland Building Society Cumberland House Cooper Way Parkhouse Carlisle CA3 0JF HSBC Bank plc 29 English Street Carlisle CA3 8JT

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2017

The Trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2017.

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 2017, the Board of Trustees held 7 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 C Ecroyd & Mr J Turner 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 Director, 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 employed two Directors (to 10th December 2017) from December 11th one Chief Executive was appointed, 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 donations 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 (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.

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 senior staff is reviewed annually and where possible 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. 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

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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 and engagement programme initially aimed at primary schools but now extended to secondary schools, youth groups 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 2017 has concentrated on four broad themes:

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

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

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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.

Whilst we continue to act as the coordination point for the Saving Eden Catchment Partnership (supporting various working groups set-up to address diffuse pollution, natural flood risk management, fisheries, river restoration and community engagement), 2017 saw a sustained emphasis for the members of this group on Natural Flood Management (NFM) in the catchment, that began last year in response to the widespread and devastating floods of December 2015. The Trust was asked to Chair the newly formed Eden Catchment Management Group (one of three such groups in Cumbria) and continued to work in partnership with a range of public, private and third sector partners to develop proposals and projects for NFM.

We continued to support public sector partners tasked with delivering European Directives such as the Habitat and Water Framework Directives; 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 2017 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, sister Rivers Trusts in northern England, Carlisle Youth Zone, Natural England and Catchment Sensitive Farming.

Some examples of our partnership working include the Cumbrian River Restoration Strategy, Patterdale Flood Action Group, River Petteril and Rivers Lowther & Leith Countryside Stewardship Facilitation Funds, Business in the Community and the Eden Catchment Management Group. Working in friendly collaboration

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with stakeholders and partner organisations is central to the Trust achieving its objectives and delivering its vision.

In 2017 ERT began the development of a new five year Strategic Business Plan that will be finalised in early 2018 complemented by annual delivery plans. This will bring all elements of our work programme together, with measurable objectives and outcomes, as well as refreshing our mission and vision.

Areas of Activity and Plans for the Future

CONSERVATION

Countryside Stewardship Facilitation Fund

River Petteril

During 2017 we continued to carry 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 by ERT on various themes including; nutrient management, grazing and soil management and Countryside Stewardship targeting.

Our project to increase water quality by improving infrastructure of farms on the river Petteril in two specific areas (Calthwaite Beck and on the Stoney Beck/Bowscar Drinking Water protection Zone) with United Utilities have exceeded the targets for reducing phosphate and nitrate loading to run off. 2018 should see the development of phase 2 of this work.

Leith and Lowther

In 2017 we continued to work with farmers and landowners on the Leith and Lowther tributaries through Countryside Stewardship Facilitation Fund to support and upskill farmers to enable them to better understand and uptake river restoration and Natural Flood Risk Management options on their land. The group have investigated various soil improvement options, discussed Countryside Stewardship targeting and have also been feeding back to DEFRA on the implications and concerns surrounding the Brexit process. The fund has grown in size this year with three new farms signing up.

We have also started a farming e-newsletter which has proved very popular

Demonstration Test Catchment (DTC) project

During 2017, ERT's main activity within this research programme was using the outcomes of phase 3 to support the development of agricultural policy working with key DEFRA officials in London and reporting on the work at various national conferences. We continue to facilitate group learning amongst farmers and gain a better understanding of farmer's attitudes to Diffuse Pollution.

Natural Flood Risk Management

Our work on the Roe and Ive catchments working with the flooded communities at Highbridge and Stockdalewath has continued. In 2017 this focussed on a number of walkovers and farms visits helping to advise farmers on how NFM measures and their ongoing maintenance could be supported through Countryside Stewardship schemes.

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At Glenridding and Patterdale the focus has moved to facilitation of soil sampling, the promotion of soil management techniques and carrying out tree planting which will continue in 2018 along with a new NFM project at Cairnbeck selected from 18 project proposals submitted by the Trust with various partners from the newly formed Eden Catchment Management Group.

River Restoration Strategy

In 2017 we undertook one full weir removal on the Eamont and partial removal on the Lowther. River restoration designs and site preparation were undertaken on the Lyvennet and we began work on the Leith at Sheriffs Park on a habitats improvement project to identify options for improving fish and sediment passage at the weir, woodland habitat and to maximise NFM opportunities along the river corridor. Also in the Leith, sub catchment feasibility studies and designs were undertaken for natural flood management at Bessy Gill which are to be implemented in 2018.

We installed woody debris at Asby Beck to assist habitat and flow diversity and assist natural recovery of the river at that site and on the Caldew we have worked with the AECOM floodplain connectivity study.

Monitoring

Monitoring data was again collected in the catchment and contributed to the 2017 'State of the Eden Report' which outlined all of the various monitoring activities that the partners in the Eden Fisheries Plan has undertaken. Alongside electrofishing surveys of all our project sites we undertook electrofishing in the Petteril as part of long term ongoing monitoring in that catchment.

Trout Beck Project

In 2017 several habitat restoration projects were planned following a hiatus in the Autumn due to a staff member departing, these projects will be completed in early 2018 and a new phase of the Troutbeck project will begin.

ENGAGEMENT

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. 2017 was year 4 of this programme and we continued our focus on (re)-connecting people to rivers', particularly in flood-affected communities. The target areas remained as Upper Eden (Kirkby Stephen/Brough and Appleby), Ullswater (Eamont Bridge) and Carlisle Denton Holme and Petteril Bank areas.

1. Inspired engagement

In 2017 we continued to deliver a programme of outreach activity and we have delivered eleven sessions with local groups on art and access based projects for example Project Rainbow. There has been a strong focus this year on developing the design and content ideas for the final exhibition in partnership with Tullie House in Carlisle (to be held in 2018). The hugely successful Marble Run river kit has been developed into a series of resources and kits more suitable for transporting between locations.

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2. Learning activities

The revised 2 day Rivers for Life education programme was delivered to schools across the catchment, all giving excellent feedback. New learning resources and activities, including a poem 'The Adventurous Salmon' were developed in partnership with West Cumbria RT. A more enhanced learning programme linked to our practical work programmes has also been trialled with primary schools, the aim being to integrate our outreach with our on the ground physical river restoration work e.g. with Morland Primary School and river restoration programme on the River Lyvennet. Some of the children's work associated with this project was showcased at the Morland School Fete in June 2017 and a new soils experiment highlighting our work with farmers has been developed and trialled with the full staff team.

Our ArcGIS project for use by secondary schools has been rolled out and we have worked with Tullie House on the Nature Explorers Weekend (young people could try freshwater invertebrate identification, River simulation and learn about Eden River's amazing creatures).

Six family events were also run this year e.g. with Ullswater Steamers at Glenridding, open days at Aglionby wetland, and an event at Tullie House with the Marble Run River Kit.

3. Apprentice scheme

Three level 3 qualified apprentices (Environmental Conservation) left in early 2017 and 4 new apprentices arrived to start a level 2 scheme. Their practical tasks across the year have included tree planting, fencing, construction of NFM features, footpath repair, revetment maintenance and invasive species management, as well as supporting the delivery of the learning programme. They attend College one day a week. Their work supports ERT's core programme as well a number of partner organisations including the Lake District National Park Authority and sister Rivers Trusts in Cumbria.

Their training has included willow spiling, manual handling, Riverfly and invasive species management. All apprentices successfully completing City & Guilds Level 2 Principles of Safe Handling and Application of Pesticides. One apprentice was awarded The Chris May Award for Personal Achievement at the inaugural NW Cultural Education Awards held in Preston in April 2017.

Their course will continue until June 2018.

4. Physical conservation with volunteers

An average of 6 events per quarter were undertaken with volunteers e.g. tree care and planting, clean ups and invasive species management. The organisations and community groups involved include Carlisle City Council, Wetheral volunteer group, Marks & Spencers and McDonalds in Carlisle. Training in Riverfly monitoring was delivered to 7 volunteers and we continued to support new and existing volunteers with their monitoring of a local stretch of river. Electrofishing and crayfish surveys also took place in the summer.

Plans for the future

In 2018 we will finalise and launch the Trust's new Strategic Business Plan (5 years). The more specific and measurable objectives will help the Trust focus its core activities during a period of expected uncertainty associated with finishing our major HLF project and the re-organisation of various funding streams associated with the UK exit from the EU. A renewed emphasis will be placed on fundraising and developing new programmes/projects particularly to continue our engagement programmes. Moving forward, our work

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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, Co-Operative Society, EC Graham Trust, Environment Agency, Defra, Heritage Lottery Fund, Membership and Members Donations, Natural England, Nestle - Business In The Community, Nurture Lakeland, Oglesby Charitable Trust, Patterdale Flood group, Riparian Landowners, United Utilities, Woodland Trust and Whitley Animal Protection 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.

FINANCIAL REVIEW

The Statement of Financial Activities (page 15) shows a surplus of unrestricted funds for the year of £7,483.

The core unrestricted funding for the Trust is sourced largely from fundraising activities, voluntary donations from individuals, angling clubs, trading activities carried out using the Trust staff and other charitable foundations plus bank interest which totalled £63,946 for the year.

The major funding being restricted funds received is for projects which are funded largely by direct grants; these totalled £752,723 for the year. This year significant project grants were received from the following organisations:

	£
Environment Agency	216,512
Heritage Lottery Fund	291,361
Natural England	118,825

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 2018.

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.

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Of the total reserves at 31 December 2017 of £1,013,181, £709,186 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 2017 the Trust had unrestricted reserves of £303,995 which includes a designated reserve of £8,084. 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 maintain 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 £268,840 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.

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 £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.

After reviewing the charity's three year budget and it 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 it financial statements.

THE TRUSTEES

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

Mr J R Carr, FCA, DL, OBE, (Resigned 16/3/17) 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 to 22/5/17) (Resigned 8/2/18) 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.

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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 (Chairman from 22/5/17), 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. (Vice Chairman from 22/5/17) 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.

Prof J Quinton 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.

Ms H Wade (Appointed 26/1/17) lives near Carlisle

A former Director of Tullie House Museum and Art Gallery Trust with a career in museum management, she moved to Cumbria in 2003.

Mr A Thursby (Appointed 22/5/17) lives in Appleby

Currently a non-Executive Director at The Rank Group Plc and Barclays International. He is a former Chief Executive Officer of the National Bank of Abu Dhabi, and for two companies within the Australia & New Zealand Banking Group Ltd. He joined ANZ after 21 years with Standard Chartered Bank.

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.

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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'

A handwritten signature in black ink, appearing to be 'C. Ecroyd', written over a horizontal line.

Mr Charles Ecroyd
Trustee

Approved by the Trustees' on: 26th April 2018

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

YEAR ENDED 31 DECEMBER 2017

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

I report on the accounts for the year ended 31st December 2017 set out on pages 15 to 31.

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 2017

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
Shaddongate Resource Centre
Shaddongate
Carlisle
Cumbria
CA2 5TY

Date 30th April 2018

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

YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017	Total Funds 2016 £
INCOME					
Donations	2	42,574	3,500	46,074	18,614
Income from charitable activities	3	-	744,806	744,806	640,458
income from other trading activities	4	9,777	4,417	14,194	104,095
Investment income	5	11,595	-	11,595	12,893
Other	6	-	-	-	44,906
TOTAL INCOME		63,946	752,723	816,669	820,966
EXPENDITURE					
Expenditure on raising funds	7	1,795	3,873	5,668	63,464
Expenditure on charitable activities	8	44,161	817,476	861,637	893,564
TOTAL EXPENDITURE		45,956	821,349	867,305	957,028
NET INCOME/(EXPENDITURE) FOR THE YEAR		17,990	(68,626)	(50,636)	(136,062)
Extraordinary item	9	(10,507)	-	(10,507)	-
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS	12	7,483	(68,626)	(61,143)	(136,062)
RECONCILIATION OF FUNDS					
Total funds brought forward		296,512	777,812	1,074,324	1,210,386
TOTAL FUNDS CARRIED FORWARD		303,995	709,186	1,013,181	1,074,324

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 31 form part of these financial statements.

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE - 06460807

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	13	37,955	39,331
Investment	13	100	100
		<u>38,055</u>	<u>39,431</u>
CURRENT ASSETS			
Stock	14	345	315
Debtors	15	316,589	222,202
Cash at bank		811,075	846,661
		<u>1,128,009</u>	<u>1,069,178</u>
CREDITORS: Amounts falling due within one year	16	<u>(152,883)</u>	<u>(34,285)</u>
NET CURRENT ASSETS		975,126	1,034,893
NET ASSETS		<u>1,013,181</u>	<u>1,074,324</u>
THE FUNDS OF THE CHARITY			
Unrestricted: General	17	295,911	286,206
Designated	17	8,084	10,306
Restricted	18	709,186	777,812
TOTAL CHARITY FUNDS		<u>1,013,181</u>	<u>1,074,324</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 April 26th 2018 and are signed on their behalf by:

Charles Ecroyd
Chairman



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

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2017

	Note	Total Funds 2017	Total Funds 2016 £
Cash flows from operating activities:			
net cash provided by operating activities	24	<u>(25,786)</u>	<u>(134,429)</u>
Cash flows from investing activities:			
Interest from investments		11,595	12,893
Proceeds from the sale of vehicles		2,409	16,200
Purchase of shares		-	(100)
Purchase of tangible fixed assets		<u>(23,804)</u>	<u>(1,074)</u>
Net cash provided by (used in) investing activities		<u>(9,800)</u>	<u>27,919</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	-	35,586	- 106,510
Cash and cash equivalents at the beginning of the year		846,661	953,171
Cash and cash equivalents at the end of the year		<u><u>811,075</u></u>	<u><u>846,661</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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 2017) – (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 outflow of £9,800 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.

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 2017

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 18 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 2017

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 2017	Total Funds 2016
	£	£	£	
Donations	42,574	3,500	46,074	18,614
	<u>42,574</u>	<u>3,500</u>	<u>46,074</u>	<u>18,614</u>

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
CMWET	-	10000	10,000	-
Co-Operative Society	-	9140	9,140	-
Cumbria Community Foundation	-	-	-	19,750
Defra/Lancaster University	-	1,928	1,928	49,659
Environment Agency	-	216,512	216,512	166,483
Friends of the Lake District Nat Park	-	785	785	-
Hadfield Trust	-	-	-	2,910
Heritage Lottery Fund	-	291,361	291,361	285,200
Natural England	-	118,825	118,825	91,306
Nestle Business in the Community	-	14,900	14,900	3,000
Nurture Lakeland	-	1,000	1,000	-
Oglesby Charitable Trust	-	10,000	10,000	-
Patterdale Flood Group	-	13,000	13,000	1,000
The Rivers Trust	-	5,600	5,600	-
United Utilities	-	32,556	32,556	20,000
Woodland Trust	-	17,720	17,720	-
Sundry	-	1,479	1,479	1,150
	-	744,806	744,806	640,458

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Dinner and auction	-	-	-	59,276
Go Wild token sales	306	-	306	406
Room hire	100	-	100	245
Staff used	6,994	4,417	11,411	43,556
Other income	2,377	-	2,377	612
	9,777	4,417	14,194	104,095

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Fund 2016
	£	£	£	£
Bank interest receivable	11,595	-	11,595	12,632
Loan Interest Trading Subsidiary	-	-	-	261
	<u>11,595</u>	<u>-</u>	<u>11,595</u>	<u>12,893</u>

6. OTHER

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Fund 2016
	£	£	£	£
Fixed Asset Disposal	-	-	-	16,200
Charitable Donation	-	-	-	22,332
Exchange Gain	-	-	-	6,374
	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,906</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 are shown below.

The summary financial position for the year ended December 31st, 2017 of the subsidiary alone is:

	2017 £
Turnover	-
Cost of sales and administration costs	(12)
Loss	<u>(12)</u>
Interest receivable	12
Result for the year	<u>-</u>

The assets and liabilities of the subsidiary were:

Current assets	40,189
Current liabilities	(9)
Long term liabilities	(40,080)
Total net assets	<u>100</u>
Aggregate share capital and reserves	<u>100</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	
Database administration	1,438	-	1,438	1,409
Newsletter	-	-	-	-
Website	223	-	223	354
Other costs	134	-	134	120
Auction and Dinner	-	460	460	27,630
Go Wild Costs	-	-	-	649
Staff Used	-	3,413	3,413	33,302
	<u>1,795</u>	<u>3,873</u>	<u>5,668</u>	<u>63,464</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES

		Basis of allocation	Education	Research and conservation	Total 2017	Total 2016
			£	£	£	£
Costs directly allocated to activities:						
Project staff	Direct		207,620	148,699	356,319	368,584
Direct project costs	Direct		46,720	333,566	380,286	420,474
Support costs allocated to activities:						
Travel and subsistence	Usage		29	56	85	1,167
Office costs	Usage		40,413	76,628	117,041	95,759
Governance cost allocated to activities:						
Office staff salaries	Pro rata to		4,242	3,039	7,281	6,980
IE/Audit	staff		364	261	625	600
Total Resources Expended			<u>299,388</u>	<u>562,249</u>	<u>861,637</u>	<u>893,564</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

9. EXTRAORDINARY ITEM

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Fund 2016
	£	£	£	£
Write down of trading subsidiary loan	10,507	-	10,507	-

The loan to the trading company was for the commissioning of 2 salmon sculptures and the value of these has been written down to net realisation value in the subsidiary company accounts, hence the need to write down the value of the debtor.

10. STAFF COSTS

The aggregate payroll costs were:

	2017 £	2016 £
Wages and salaries	350,884	406,393
Employers national insurance	27,027	32,751
Pension costs	16,443	16,666
	<u>394,354</u>	<u>455,810</u>

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

	2017 No	2016 No
£60,000 - £69,999	-	1

The Trustees' received no remuneration or expenses in this year (2016-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 £71,362 (2016-£80,910).

11. STAFF NUMBERS

The average monthly head count was 19 staff (2016-19) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year were as follow:

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

	2017 No	2016 No
Management	2	2
Administration Staff	1	1
Project Staff	14	14
	<u>17</u>	<u>17</u>

12. NET INCOME/(EXPENDITURE) FOR THE YEAR

The net movement in funds is stated after charging:

	2017 £	2016 £
Staff pension contributions	16,443	16,666
Depreciation	21,534	23,343
Independent examiner fees	<u>625</u>	<u>600</u>

13. TANGIBLE FIXED ASSETS

	Other Interests in Land & Buildings £	Farm Equipmt & Motor Vehicles £	Fixtures & Fittings £	Total £
COST				
At 1 January 2017	49,335	72,989	81,632	203,956
Additions	-	17,048	6,756	23,804
Disposals	-	7,000	-	7,000
At 31 December 2017	<u>49,335</u>	<u>83,037</u>	<u>88,388</u>	<u>220,760</u>
DEPRECIATION				
At 1 January 2017	41,605	47,825	75,195	164,625
Charge for year	1,662	16,017	3,855	21,534
On disposals		3,354	-	3,354
At 31 December 2017	<u>43,267</u>	<u>60,488</u>	<u>79,050</u>	<u>182,805</u>
NET BOOK VALUE				
At 31 December 2017	<u>6,068</u>	<u>22,549</u>	<u>9,338</u>	<u>37,955</u>
At 31 December 2016	<u>7,730</u>	<u>25,164</u>	<u>6,437</u>	<u>39,331</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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.

14. STOCK

	2017 £	2016 £
Stock	<u>345</u>	<u>315</u>

15. DEBTORS

	2017 £	2016 £
Income tax recoverable	537	747
Other debtors	311,427	213,441
Prepayments	<u>4,625</u>	<u>8,014</u>
	<u>316,589</u>	<u>222,202</u>

16. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	146,923	23,082
Other creditors	489	3,521
Accruals and deferred income	<u>5,471</u>	<u>7,682</u>
	<u>152,883</u>	<u>34,285</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

17. UNRESTRICTED FUNDS

	£	£	£	£	£
General Reserve	286,206	63,946	54,241	-	295,911
Designated Reserve:					
RARE	218	-	55	-	163
Heritage Lottery Fund	1,985	-	496	-	1,489
New Office Equipment	492	-	123	-	369
Wetlands Fixtures/Aerator	7,611	-	1,548	-	6,063
	<u>296,512</u>	<u>63,946</u>	<u>56,463</u>	<u>-</u>	<u>303,995</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 2017

18. RESTRICTED FUNDS

	Balance at 01 Jan 17 £	Movement in resources: Incoming Outgoing £ £		Balance at 31 Dec 17 £
Ploughlands Beck Settlement Fund	63,437	-	-	63,437
Co-Operative Society	-	9,140	6,973	2,167
Cumbria Community Foundation	9,987	-	-	9,987
Cumbria County Council	-	2,415	2,415	-
CMWET	-	10,000	10,000	-
Defra	79,865	1,928	16,774	65,019
Defra/Lancaster University	4,444	-	-	4,444
Defra/Newcastle University	11,239	-	-	11,239
Eden Owners	-	3,500	3,500	-
Environment Agency	278,804	216,512	364,055	131,261
ERT Auctions	45,319	-	14,133	31,186
European Union (ALFA)	61,397	-	6	61,391
Friends of the Lake District Nat Park	-	785	785	-
Hadfield Trust	1,548	-	1,548	-
Heritage Lottery Fund	-	291,361	291,361	-
Margary & Edgar Knight Trust	22,000	-	1,821	20,179
Natural England	129,643	118,825	47,871	200,597
Nature Lakeland	-	1,000	-	1,000
Nestle Business in the Community	716	14,900	6,616	9,000
Oglesby Trust	9,366	10,000	576	18,790
Patterdale Flood Group	-	13,000	5,250	7,750
Sundry	-	3,481	3,481	-
The Rivers Trust	-	5,600	1,615	3,985
United Utilities	17,460	32,556	25,632	24,384
Vehicle Disposal	16,200	-	16,200	-
Wetland - Insurance Claim	26,387	-	-	26,387
Woodland Trust	-	17,720	737	16,983
	777,812	752,723	821,349	709,186

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.
Co-Operative Society	Funding received from being the Co-Op's local charity in the Carlisle area and to be used as match funding for HLF.
Oglesby Trust	This is funding to protect and improve the river in the Troutbeck area.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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.
CWMET	Money received towards our River Restoration Project at Sockbridge.
Defra	This is for Phase 2 funding to the Demonstration Catchment Project, to establish the infrastructure for a 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 to save Eden's wild Atlantic salmon.
Friends of the Lake District Park	This is grant funding towards the development funding for their HLF project Changing the Course/Slowing the Flow.
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 Petteril & River Lowther Facilitation funds.
Nestle Business in the Community	Funding was provided to investigate innovative methods

THE EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

	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 and for small capital projects on farms in Patterdale & Glenridding.
Nurture Lakeland	Funding received to carry out work on Glenridding Beck.
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.
United Utilities	This is money received to work with farmers in the Bowscar drinking water protection zone.
Wetland Insurance Claim	This is money to replace the classroom, compost toilet and equipment that was flooded in December 2016, due to storm Desmond.
Woodland Trust	Funds received towards our work in Warcop and our River restoration projects.
Sundry	Monies received to further the work of the trust which is to be used as match funding for our HLF Cherish Eden Project.

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

	Unrestricted funds	Restricted funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Tangible fixed assets	38,055	-	38,055	39,431
Current assets	277,378	850,631	1,128,009	1,069,178
Current liabilities	(11,438)	(141,445)	(152,883)	(34,285)
	<u>303,995</u>	<u>709,186</u>	<u>1,013,181</u>	<u>1,074,324</u>

20. 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 EDEN RIVERS TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

The aggregate amount of donations received from related parties and trustees during the year was £3,860 (2016 £2,480).

21. COMMITMENTS

Operating Leases:

At 31st December 2017 there were the following annual commitments under non-cancellable operating leases. Amounts relate to rent of the offices and mobile phones:

	2017 £	2016 £
Operating leases payments due:		
Within one year	4,306	16,861
In the second to fifth years inclusive	1,814	619
After five years	-	-
	6,120	34,125

Capital Commitments

At 31st December 2017, amounts contracted but not provided for in the accounts amounted to £nil (2016 - £nil).

22. TRUSTEES' INDEMNITY INSURANCE

Trustees indemnity insurance has been maintained and provides £4 million of cover, costing the Trust a premium of £1,680 (2016 - £1,851).

23. 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.

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

	2017 £	2016 £
Net income for the year	(61,143)	(136,062)
Adjustments for:		
Add back depreciation	21,534	23,343
Deduct interest income	(11,595)	(12,893)
Add back loss on fixed asset disposal	1,237	438
Deduct profit on fixed asset disposal	-	(16,200)
(Increase) decrease in stocks	(30)	(15)
(Increase) decrease in debtors	(94,387)	(1,187)
Increase (decrease) in creditors	118,598	8,147
Net cash provided by operating activities	(25,786)	(134,429)

