

Registered number: 05086888

Charity number: 1107358

TYNE RIVERS TRUST
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 October 2015

TYNE RIVERS TRUST

(A company limited by guarantee)

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TYNE RIVERS TRUST

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CHAIRMAN'S INTRODUCTION

Examination of this year's Report and Accounts reveals the extent to which Tyne Rivers Trust acts in partnership with others. The broad base of our support is remarkable, and is to be cherished.

At a time of increasing pressure on our river, the work we carry out has never been more important; but none of it would be possible without the support, finance and cooperation of the organisations and people we work with.

Some of the challenges we face have been illustrated by our work to build a new fish pass at Hexham Bridge. This construction has been an objective since our inception in 2004; it is a measure of the tenacity of the Trust that we can now report the completion of its construction a few days after the end of this reporting year, and have celebrated its opening.

The new fish pass has come through the floods of December 2015 and January 2016 unscathed, but the same cannot be said of the homes and businesses which were inundated and have been badly affected. We witnessed first-hand the combined impact of human use of the landscape with heavy rainfall. In many places rivers have been affected by aggravated erosion and overland runoff depositing a damaging silt burden in our rivers.

It will come as no surprise that we are focusing on influencing policy so that effective actions are taken soon to reduce these impacts. Our expertise and experience at a landscape scale make us well placed to implement the actions needed, and once again it is the assistance of and collaboration with other bodies and people that will make it possible. Our thanks go to you all.

Hugo Remnant

Chairman of the Board of Trustees

April 2016

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 October 2015

Company registration number

5086888

Charity registration number

1107358

Registered office

Unit 8, Shawwell Business Centre, Stagshaw Road, Corbridge, Northumberland NE45 5PE

Trustees

Charles Beaumont
David Bradshaw (appointed 22 January 2015)
Will Browne-Swinburne
Hugh Clear Hill
Donald Curry (appointed 26 March 2015)
Martyn Howat
Hugo Remnant (Chairman)
Marcus Robinson
Edward Twiddy

Company Secretary

Hugo Remnant

Trust Director

Susan Mackirdy

Accountants

NE Accountancy Services Ltd, 9 Park Parade, Roker, Sunderland, Tyne & Wear SR6 9LU

Bankers

Barclays Bank PLC, Priestpottle, Hexham, Northumberland, NE46 1PE

TYNE RIVERS TRUST

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TRUSTEES' REPORT

for the year ended 31 October 2015

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) submit their annual report and the financial statements of Tyne Rivers Trust (the charitable company) for the year ended 31 October 2015. The Trustees confirm that the annual report and financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is registered as a company limited by guarantee in England and Wales under number 5086888 and the charitable company is constituted under a Memorandum of Association dated 29th March 2004. It is also registered as a charity with number 1107358. The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the Trust in the event of winding up.

Method of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are appointed under the terms of the Memorandum and Articles of Association. At each annual general meeting one fifth of the trustees retire and are eligible for re-election. The Tyne Riparian Owners and Occupiers Association (TROOA) has the opportunity to nominate or re-appoint any Trustee.

Organisational structure and decision-making

The Trustees attend Board meetings every 2 months, and individual Trustees are also elected as Committee members with agreed Terms of Reference for the Finance & Risk Committee and the Human Resource Management Committee.

During the financial year ending 2015 the Trust employed four full-time, and three part-time members of staff:

Susan Mackirdy BSc, MSc (Trust Director)

Professor Malcolm Newson PhD, FCIWEM, FRGS (part-time, employed through subsidiary River Catchment Services Ltd)

Paul Atkinson BSc, MSc, MIEEM

Ceri Gibson PhD (resigned June 2015)

Graham Holyoak BSc, MSc

Kim Storey FCCA (part-time)

Kirsty McNaught BA (part-time) (joined October 2015)

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TRUSTEES' REPORT (continued) for the year ended 31 October 2015

Wider network

Tyne Rivers Trust is part of a growing movement: there are now over forty rivers trusts in England and Wales, covering most river catchments. They are affiliated to an umbrella organisation, The Rivers Trust, which acts as a point of liaison between them, sharing information and best practice, and coordinating/administering the delivery of specific government / trust funds. There is a similar movement in Scotland - the Rivers and Fisheries Trusts of Scotland (RAFTS) - with whom there is excellent cooperation.

Related parties

Tyne Rivers Trust has two wholly-owned trading subsidiaries, River Catchment Services Limited and Fish Tyne Ltd. Fish Tyne Ltd is a dormant company. The financial results of the subsidiaries are consolidated into these financial statements.

OBJECTIVES AND ACTIVITIES

The aims of the Trust are as set out in the Memorandum and Articles of Association, namely to:

- A) conserve, protect, rehabilitate and improve the rivers, streams, watercourses and water impoundments of the River Tyne catchment including its estuary and adjacent coastal area;
- B) advance the education of the public, or any association, company, local authority, administrative or government agency or public body, or representative body in:
 - i) the understanding of rivers, river corridors and catchments, including their fauna, flora and economic or social activity, and river catchment management; and
 - ii) the need for and benefits of conservation, protection, rehabilitation and improvement of aquatic environments.

These aims and objectives are simplified into a Mission Statement and Strategic Objectives, which form the backbone of the Trust's developing Business Plan.

Our Mission Statement

Proud guardians of England's greatest river.

Our Strategic Objectives

As a result of our work the Tyne and its tributaries will be:

- healthier, more biodiverse, and better protected against future threats
 - better understood, appreciated and valued so that people and communities choose to look after them
 - protected by people and communities who are resourced and enabled to care for them
 - looked after by volunteers who actively monitor and carry out work to protect and enhance them.
-

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TRUSTEES' REPORT (continued) for the year ended 31 October 2015

Summary of main activities

Tyne Rivers Trust is in the unique position of working impartially alongside private and public groups as well as statutory government bodies, to deliver focused evidence-based conservation, education and habitat improvement programmes on the River Tyne and its tributaries. The Trust focuses its efforts where they are most needed, through:

- carrying out a range of river habitat improvements, including working with land owners and managers to reduce impacts on rivers, influencing forestry improvements, tree planting, invasive species monitoring and management, and tackling barriers to fish passage;
- education and awareness-raising programmes with adults and children;
- the development of empowered community groups, including providing training to carry out monitoring and organising activities which bring environmental benefits for our river system.

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

Achievements and performance

The Tyne's rivers are not only beautiful, but unique - with many scientifically important species and sites including the freshwater pearl mussel and Calaminarian grasslands. The recovery of the river in the last 40 years from its heavily industrialised and polluted past is well-documented, however there remains much to do. Increased frequency of weather extremes, population growth, and intensification of agriculture, already being felt in the Tyne catchment, pose significant challenges for maintaining and continuing to improve the health of our rivers.

For over a decade Tyne Rivers Trust has played an important and growing role in conserving the Tyne and its tributaries, and protecting and enhancing its habitats and species. A key tenet of the Trust's work has been engaging communities, by encouraging and training people to work together to understand, monitor and care for their own local 'patch'. This grassroots approach fosters stewardship and pride of our rivers, and encourages people to volunteer their time to look after their precious river resource.

In the past 12 months the Trust has continued to deliver its aims and objectives through a number of targeted projects, including:

- Forest Streams: an ongoing (recently extended) project working in partnership with the Forestry Commission and the Environment Agency to deliver river improvements in line with the Water Framework Directive.
- Tyne Time: a new project supported by Heritage Lottery Fund (HLF) to build the Trust's volunteer base and support existing River Watch groups to care for their own stretch of river.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2015

- Invasives species recording and management: in addition to our River Watch groups' annual local programmes to tackle Japanese Knotweed and Himalayan Balsam, in Summer 2015 we again used our volunteer network to undertake a targeted programme of monitoring and removing invasive flora on behalf of Natural England to protect SSSI Calaminarian Grassland sites and the wider Tyne river network.
- Schools education: delivering river-specific education programmes for children, both in the classroom and on the riverbank.
- Freshwater Pearl Mussel: in 2015 the Trust was a key partner in the successful first round bid for Heritage Lottery Fund Landscape Partnership funding to deliver improvements to the River Rede catchment, including its Pearl Mussel population.
- Catchment-based Approach: this Defra-funded initiative continues with Tyne Rivers Trust the appointed catchment 'host' for the Tyne catchment, facilitating the development of a Tyne Catchment Partnership to steer priorities for river improvements. A sub-project has been the highly successful Ouseburn Evidence & Measures which brought together key stakeholders to obtain consensus on the reasons behind, and solutions for, the complex water quality issues on the River Ouseburn.
- Metal pollution from abandoned upland mines: 2015 saw the further development of the Trust's programme to deliver solutions to prevent metal-rich sediments (eg. from abandoned spoil heaps) from polluting rivers in the South Tyne and River Allen catchments. Working with the Environment Agency, the North Pennines AONB Partnership and the Coal Authority we progressed plans for key sites in a programme which we anticipate continuing for several years to come.
- Haltwhistle Burn, a total catchment approach: this Defra-funded *Catchment Restoration Fund* project has seen delivery of a multitude of different initiatives within the Haltwhistle Burn catchment to tackle a series of chronic problems contributing to a Water Framework Directive standard failure. The project was completed in September 2015.
- Tackling obstructions to fish passage: in partnership with Northumberland County Council we delivered a major engineering project to build a new fish pass at Hexham Bridge which has long been an obstacle to fish migration at low flows. We delivered low-cost fish passage solutions to 5 further sites in 2014/15, creating better conditions for fish to move up and down river. We also progressed plans to deliver a fish passage solution at Lintzford Weir on the River Derwent (the latter as part of the Heritage Lottery Fund (HLF) supported *Land of Oak & Iron Landscape Partnership*).
- Kielder's Water Vole Heritage: a partnership project with the Forestry Commission and Northumberland Wildlife Trust (funded by HLF) to monitor for mink and work with local communities to pave the way for a reintroduction of the water vole to Kielder forest had a successful second year, and a bid for funding for the next phase (captive breeding and water vole reintroduction) was successful.
- Tree planting: thanks to support from Muckles LLP and The Woodland Trust we planted 18,000 trees in winter 2014/15 at key sites where new woodland will slow down water flow and help reduce river erosion, as well as capturing carbon as they grow.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2015

Our sincere thanks go to those who have supported our work, including the Forestry Commission, the Environment Agency, Natural England, Defra, Heritage Lottery Fund, the members of the Tyne Riparian Owners & Occupiers Association, The Joicey Trust, Sir James Knott Trust, The Community Foundation, The Woodland Trust, Haywood Trust, The Northumberland Village Homes Trust. The largest voluntary donations we received came from the Sir James Knott Trust (£5,000), The Northumberland Village Homes Trust (£4,000) and the Joicey Trust (£3,000).

Subsidiary companies

River Catchment Services, our consultancy arm, has had another strong year thanks to the hard work of Professor Malcolm Newson. As an internationally renowned hydromorphologist, Malcolm has been much in demand. His expertise has assisted landowners, rivers trusts, and statutory agencies in their river management works, and he is also training up the next generation of river managers.

Fish Tyne Ltd ceased trading in 2014. The Trust continues to sell affordable fishing on the Tyne via the Tyne Angling Passport.

FINANCIAL POSITION

In the period reported, Tyne Rivers Trust has seen a modest decrease in income (from £383k to £312k) and overall expenditure (from £418k to £408k). Much of this funding is from tranches of local and national government grant monies for major projects, working with partners such as the Environment Agency, Defra, and the Forestry Commission; these sources of funding have come under significant pressure in recent years.

The funding environment is still very competitive despite signs of an economic upturn this year. A further year of maintaining a similar level of income and expenditure in the current financial climate is once again considered by the Board to be an achievement.

Reserves policy

During the year the Trust's unrestricted reserves increased by £10k from £107k to £117k, in line with the long-standing target of increasing unrestricted reserves to twelve months' operating costs. At present staffing levels core reserves amounts to approximately 7 months' operating costs. An additional pressure is the fact that many projects are now funded in arrears, which makes it even more important that the Trust retains sufficient core funds to be able to continue to deliver projects funded in this way.

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TRUSTEES' REPORT (continued) for the year ended 31 October 2015

PLANS FOR THE FUTURE

Much of our recent funding has supported projects which address Water Framework Directive failures. Funding from the Defra family, supported by other sources including grant-giving trusts, allows us to carry out a range of activities in a variety of failing waterbodies. We anticipate this trend continuing, but pressure on publicly-available funding is likely to lead to a reduction in the scale of these activities. Despite this, the Trust is moving towards tackling the more complex and difficult urban waterbodies through the Evidence & Measures project, which we would like to roll out to other similar urban waterbodies, such as the River Don and the River Team, in coming years. In the meantime we will continue to work closely with the Environment Agency to tackle localised issues such as weirs, pollution and in-river obstructions.

The successful Tyne Time project (a Heritage Lottery Funded project) has led to us being able to engage a dedicated Volunteer Coordinator for the first time. Simone will support our existing River Watch groups, and will also look to expand our volunteer 'offer' and bring in a new generation of volunteers to help care for the Tyne and its tributaries. Our work with schools is equally important, but is currently proving harder to raise funding for. This is something we aim to address in the next year, as we develop projects and bid for funding to deliver river-specific education programmes.

The successful Revitalising Redesdale HLF Landscape Partnership first round bid is a great step forward for the protection of the Tyne's Freshwater Pearl Mussel population, but we will seek funding to carry out further work in the North Tyne catchment and will work with the Environment Agency to extend the current 'ark' facilities at Kielder hatchery to ensure greater protection for this highly endangered species.

Recent moves to integrated catchment-wide planning, most visible through Defra's Catchment-based Approach, is welcomed by the Trust, which has long advocated the need for joined-up planning for river management. The Trust will continue to facilitate the development of effective catchment planning for river issues through its role as host of the Tyne Catchment Partnership. As always, a key challenge for the Tyne is to integrate flood risk management with wider river issues such as pollution and urbanisation, especially with weather extremes such as heavy summer rainfall, anticipated to become more frequent in future.

As always, Tyne Rivers Trust will continue to keep a watching brief on all developments which affect the rivers in our catchment, especially those which may be potentially damaging to the river environment such as opencast mining and hydropower projects. We maintain a strict evidence-based and independent approach to all such proposals.

This report was approved by the Trustees on
by:

and signed on its behalf

Hugo Remnant, Chairman

TYNE RIVERS TRUST
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INDEPENDENT EXAMINER'S REPORT
for the year ended 31 October 2015

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TYNE RIVERS TRUST

I report on the financial statements of the group for the year ended 31 October 2015 which are set out on pages 9 to 23.

This report is made solely to the group's Trustees, as a body, in accordance with section 145 of the Charities Act 2011, the 2011 Act, and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the group's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the group and the group's Trustees, as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the group and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect of the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dated: 2016

STEPHEN GIBSON FCA
NE ACCOUNTANCY SERVICES LTD
9 Park Parade
Roker
Sunderland
Tyne & Wear
SR6 9LU

TYNE RIVERS TRUST

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) for the year ended 31 October 2015

	Note	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOME RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	188,415	30,409	218,824	299,093
Activities for generating funds	3	1,816	54,922	56,738	55,908
Investment income	4	-	1,675	1,675	1,604
Incoming resources from charitable activities	5	15,000	-	15,000	30,190
Other incoming resources	6	26,880	(6,958)	19,922	(4,010)
TOTAL INCOME RESOURCES		232,111	80,048	312,159	382,785
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	8	-	4,878	4,878	5,058
Fundraising expenses and other costs	3	-	20,649	20,649	30,189
Charitable activities	9	350,648	27,985	378,633	380,210
Governance costs	12	-	3,523	3,523	3,043
TOTAL RESOURCES EXPENDED	7	350,648	57,035	407,683	418,500
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	20	(118,537)	23,013	(95,524)	(35,715)
		13,102	(13,102)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(105,435)	9,911	(95,524)	(35,715)
<i>Total funds at 1 November 2014</i>		<i>142,937</i>	<i>107,028</i>	<i>249,965</i>	<i>285,680</i>
TOTAL FUNDS AT 31 OCTOBER 2015		37,502	116,939	154,441	249,965

The notes on pages 12 to 23 form part of these financial statements.

TYNE RIVERS TRUST

(A company limited by guarantee)

Registered number: 05086888

CONSOLIDATED BALANCE SHEET as at 31 October 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		1,011		1,753
CURRENT ASSETS					
Debtors	18	11,755		8,972	
Cash at bank and in hand		161,098		280,778	
		<u>172,853</u>		<u>289,750</u>	
CREDITORS: amounts falling due within one year	19	(19,222)		(41,188)	
NET CURRENT ASSETS			<u>153,631</u>	<u>248,562</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,642</u>	<u>250,315</u>	
CREDITORS: amounts falling due after one year			(201)	(350)	
			<u>154,441</u>	<u>249,965</u>	
CHARITY FUNDS					
Restricted funds	20		37,502		142,937
Unrestricted funds	20		116,939		107,028
			<u>154,441</u>	<u>249,965</u>	

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibility for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 October 2015 and of its net resources expended for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 2016 and signed on their behalf, by:

Hugo Remnant, Chairman

Charles Beaumont, Chairman of the Finance and Risk Committee

The notes on pages 12 to 23 form part of these financial statements.

TYNE RIVERS TRUST

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CHARITABLE COMPANY BALANCE SHEET as at 31 October 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	15		1		1
Investments	16		2		2
			<u>3</u>		<u>3</u>
CURRENT ASSETS					
Debtors	18	45,714		38,100	
Cash at bank		115,173		219,688	
		<u>160,887</u>		<u>257,788</u>	
CREDITORS: amounts falling due within one year	19	(14,968)		(34,160)	
NET CURRENT ASSETS			145,919		223,628
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>145,922</u>		<u>223,631</u>
CHARITY FUNDS					
Restricted funds			34,109		121,729
Unrestricted funds			111,813		101,902
			<u>145,922</u>		<u>223,631</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibility for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 October 2015 and of its net resources expended for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

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The financial statements were approved by the Trustees on 2016 and signed on their behalf, by:

Hugo Remnant, Chairman

**Charles Beaumont, Chairman of the Finance and
Risk Committee**

The notes on pages 12 to 23 form part of these financial statements.

TYNE RIVERS TRUST

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

No separate SOFA has been presented for the charitable company alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.2 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Tyne Rivers Trust and its subsidiary undertakings ("subsidiaries"). The results of the subsidiaries are consolidated on a line by line basis.

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

The charitable company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The Income and Expenditure Account for the year dealt with in the accounts of the charitable company was a deficit of £95,524 (*2014 deficit - £35,715*).

1.3 TURNOVER

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

1.4 COMPANY STATUS

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

1.5 FUND ACCOUNTING

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

1. ACCOUNTING POLICIES (continued)

1.6 INCOMING RESOURCES

All incoming resources are included in the Statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

1.7 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributable to particular activities they have been allocated on a basis consistent with the use of the resources.

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

1.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Office equipment - 33% straight line

1.9 INVESTMENTS

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

2. VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	30	30,409	30,439	30,792
Grants	188,385	-	188,385	268,301
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	188,415	30,409	218,824	299,093
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. TRADING ACTIVITIES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
FUNDRAISING AND TRADING INCOME				
Fundraising income	1,816	726	2,542	7,742
Subsidiary trading income - River Catchment Services Limited	-	54,196	54,196	46,865
Subsidiary trading income - FishTyne Limited	-	-	-	1,301
	<hr/>	<hr/>	<hr/>	<hr/>
	1,816	54,922	56,738	55,908
	<hr/>	<hr/>	<hr/>	<hr/>
FUNDRAISING AND TRADING EXPENSES				
Fundraising expenses	-	-	-	354
River Catchment Services Limited expenses	-	20,649	20,649	28,535
FishTyne Limited expenses	-	-	-	1,300
	<hr/>	<hr/>	<hr/>	<hr/>
	-	20,649	20,649	30,189
	<hr/>	<hr/>	<hr/>	<hr/>
Net income from trading activities	1,816	34,273	36,089	25,719
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TYNE RIVERS TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

4. INVESTMENT INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Interest received	-	1,675	1,675	1,604

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Income from subsidiary charitable activities	15,000	-	15,000	30,190

Funding was received during the year into River Catchment Services Ltd from the Environment Agency to continue works in connection with the Forest Streams project.

6. OTHER INCOMING RESOURCES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Other income	7,749	12,173	19,922	9,961
Inter company transfers	19,131	(19,131)	-	(13,971)
Other income	26,880	(6,958)	19,922	(4,010)

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Costs of generating voluntary income	-	-	4,878	4,878	5,058
Fundraising expenses	15,493	1,576	3,580	20,649	30,189
COSTS OF GENERATING FUNDS	15,493	1,576	8,458	25,527	35,247
Conservation	93,078	-	153,032	246,110	190,105
Education	50,119	-	82,404	132,523	190,105
CHARITABLE ACTIVITIES	143,197	-	235,436	378,633	380,210
GOVERNANCE	-	-	3,523	3,523	3,043
	158,690	1,576	247,417	407,683	418,500

8. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Retainer, commission and assistance	-	4,878	4,878	5,058

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Conservation	206,591	39,519	246,110	190,105
Education	111,242	21,281	132,523	190,105
Total	317,833	60,800	378,633	380,210

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

10. DIRECT COSTS

	Conservation £	Education £	Total 2015 £	Total 2014 £
Consultancy fees	24,684	13,292	37,976	37,618
Meeting/conference costs	2,350	1,266	3,616	2,041
Staff/volunteer expenses	2,293	1,235	3,528	4,139
Subscriptions, marketing and advertising	2,361	1,271	3,632	1,016
Office expenditure	8,726	4,699	13,425	11,196
Other costs	4	2	6	43
Project works	81,767	44,027	125,794	112,762
Computer costs	93	50	143	1,507
Staff training	1,218	656	1,874	1,934
Staff costs	83,095	44,744	127,839	146,607
	<u>206,591</u>	<u>111,242</u>	<u>317,833</u>	<u>318,863</u>

11. SUPPORT COSTS

	Conservation £	Education £	Total 2015 £	Total 2014 £
Consultancy fees	7,112	3,829	10,941	3,049
Insurance	4,303	2,317	6,620	6,813
Meeting/conference costs	755	407	1,162	1,149
Staff/volunteer expenses	1,230	663	1,893	1,751
Subscriptions, marketing and advertising	3,001	1,616	4,617	5,556
Office expenditure	8,623	4,643	13,266	8,659
Other costs	240	130	370	220
Computer costs	1,527	823	2,350	2,193
Staff costs	9,983	5,375	15,358	24,634
Professional fees	2,745	1,478	4,223	3,763
Depreciation	-	-	-	3,560
	<u>39,519</u>	<u>21,281</u>	<u>60,800</u>	<u>61,347</u>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

12. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Accountancy and bookkeeping fees	-	-	-	578
Independent examiner - fees for examination	-	1,890	1,890	1,800
Independent examiner - fees for other services	-	1,633	1,633	665
	<hr/>	<hr/>	<hr/>	<hr/>
	-	3,523	3,523	3,043
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2015 £	<i>2014 £</i>
Depreciation of tangible fixed assets: -owned by the charitable group	1,576	5,102
Independent examiner - fees for examination	1,890	1,800
Independent examiner - fees for other services	1,633	665
Pension costs	7,319	9,009
	<hr/> <hr/>	<hr/> <hr/>

During the year, no Trustees received any remuneration (2014 - £NIL).

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, one Trustee received reimbursement of expenses £286.05 (2014 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

14. STAFF COSTS

Staff costs were as follows:

	2015 £	<i>2014</i> £
Wages and salaries	141,433	167,991
Social security costs	9,938	13,572
Other pension costs	7,319	9,009
	<u>158,690</u>	<u>190,572</u>

The average monthly number of full time equivalent employees during the year was as follows:

	2015 No.	<i>2014</i> No.
Project Manager	3	2
Project Officer	1	3
Administration	1	1
	<u>5</u>	<u>6</u>

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

15. TANGIBLE FIXED ASSETS

	Group Office equipment £	Company Office equipment £
COST		
At 1 November 2014	30,751	25,810
Additions	835	-
	<u>31,586</u>	<u>25,810</u>
At 31 October 2015	<u>31,586</u>	<u>25,810</u>
DEPRECIATION		
At 1 November 2014	28,999	25,809
Charge for the year	1,576	-
	<u>30,575</u>	<u>25,809</u>
At 31 October 2015	<u>30,575</u>	<u>25,809</u>
NET BOOK VALUE		
At 31 October 2015	<u>1,011</u>	<u>1</u>
<i>At 31 October 2014</i>	<u>1,753</u>	<u>1</u>

TYNE RIVERS TRUST

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

16. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

CHARITABLE COMPANY

MARKET VALUE

At 1 November 2014 and 31 October 2015

2

The company holds two £1 investments in FishTyne Limited and River Catchment Services Limited, further details of which are given below.

17. SUBSIDIARY UNDERTAKINGS

Company name	Country	Percentage Shareholding	Description
FishTyne Limited	England & Wales	100%	Ceased trading.
River Catchment Services Limited	England & Wales	100%	Provision of river management advice

The results and funds of FishTyne Limited and River Catchment Services Limited for the year ended 31 October 2015 are as follows: -

PROFIT AND LOSS ACCOUNT

	2015 £	2014 £
FishTyne Limited		
Turnover	-	1,301
Administrative expenses	-	(1,300)
Donation to Tyne Rivers Trust	-	(1)
	<hr/>	<hr/>
Net profit	-	-
	<hr/>	<hr/>
River Catchment Services Limited		
Turnover	87,012	77,258
Direct and administrative expenses	(52,234)	(46,670)
Donation to Tyne Rivers Trust	(34,778)	(30,588)
Taxation	-	-
	<hr/>	<hr/>
Total	-	-
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

17. SUBSIDIARY UNDERTAKINGS (continued)

ASSETS, LIABILITIES AND FUNDS

	2015 £	2014 £
FishTyne Limited		
Total assets	2	2
Total liabilities	(1)	(1)
	<u>1</u>	<u>1</u>
River Catchment Services Limited		
Total assets	50,033	67,359
Total liabilities	(44,911)	(62,237)
	<u>5,122</u>	<u>5,122</u>
Total	<u><u>5,122</u></u>	<u><u>5,122</u></u>

18. DEBTORS

	<u>GROUP</u>		<u>CHARITABLE COMPANY</u>	
	2015 £	2014 £	2015 £	2014 £
Trade debtors	3,100	4,520	-	-
Amounts owed by group undertakings	-	-	37,059	33,648
Prepayments and accrued income	8,655	4,452	8,655	4,452
	<u>11,755</u>	<u>8,972</u>	<u>45,714</u>	<u>38,100</u>
	<u><u>11,755</u></u>	<u><u>8,972</u></u>	<u><u>45,714</u></u>	<u><u>38,100</u></u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>GROUP</u>		<u>CHARITABLE COMPANY</u>	
	2015 £	2014 £	2015 £	2014 £
Bank loans and overdrafts	-	-	-	-
Trade creditors	6,630	29,113	6,462	27,915
Amounts owed to group undertakings	-	-	3,978	691
Social security and other taxes	8,824	9,775	2,638	3,754
Accruals and deferred income	3,768	2,300	1,890	1,800
	<u>19,222</u>	<u>41,188</u>	<u>14,968</u>	<u>34,160</u>
	<u><u>19,222</u></u>	<u><u>41,188</u></u>	<u><u>14,968</u></u>	<u><u>34,160</u></u>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

20. STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
UNRESTRICTED FUNDS					
General Funds - all funds	107,028	80,048	(57,035)	(13,102)	116,939
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
RESTRICTED FUNDS					
Monitoring	480	-	(403)	(77)	-
Community engagement, education and catchment planning	45,316	144,187	(195,758)	12,976	6,721
River Restoration	45,670	85,177	(104,890)	13	25,970
Fish Passage	51,471	2,747	(49,597)	190	4,811
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	142,937	232,111	(350,648)	13,102	37,502
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	249,965	312,159	(407,683)	-	154,441
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Monitoring - Much of the Trust's river monitoring work is led by our growing network of volunteers, however some funding is needed to carry out more detailed analysis on specific projects, for example through our annual electro-fishing programme which helps us understand where our habitat improvement works are benefiting the Tyne's fishery. Although we no longer have resource for a stand-alone monitoring programme, our funded projects include appropriate monitoring wherever possible.

Community engagement, education and catchment planning - Working with communities and stakeholders at local and catchment level to benefit or minimise impact on the Tyne's river system is a fundamental tenet of the Trust's work. As host of the Tyne Catchment Partnership, Defra's catchment-based approach funding in 2014/15 enabled us to facilitate and empower stakeholders to develop and deliver projects to deliver improvements to a number of Tyne rivers. We work with communities principally via our network of River Watch groups, but in 2015 started to expand our work to offer volunteering opportunities to a wider network of people, including students seeking useful work experience.

River restoration Addressing the impacts of neglect or past abuse of our rivers is an ongoing challenge. The Trust's river restoration work focuses on preventing the pollution of rivers by minimising the impacts of surface run-off following heavy rain, addressing direct sources of pollution such as abandoned mine spoil heaps, and preventing the siltation of rivers due to aggravated bank erosion.

Fish Passage - Tackling in-stream obstructions to fish passage is an ongoing work-stream, including major obstacles (Hexham Bridge fish pass completed in 2015) as well as minor ones (fords and culverts). Our work throughout the catchment is opening up rivers for the passage of fish through obstacles, giving migratory fish access to upstream spawning grounds and allowing resident fish to move freely through river stretches to feed and breed.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 October 2015

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Tangible fixed assets	-	1,011	1,011	1,753
Current assets	37,502	135,351	172,853	289,750
Creditors due within one year	-	(19,222)	(19,222)	(41,188)
Creditors due in more than one year	-	(201)	(201)	(350)
	<hr/>	<hr/>	<hr/>	<hr/>
	37,502	116,939	154,441	249,965
	<hr/>	<hr/>	<hr/>	<hr/>

22. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,319 (2014 - £9,009). Contributions totalling £nil (2014 - £nil) were payable to the fund at the balance sheet date.